

**SECTION ONE
INTERNATIONAL AFFAIRS AND
EUROPEAN INTEGRATION**

**SUBSECTION
International Affairs**

**Analysis Correlation Between Accommodation in Function and
Number of Tourists Arriving in Romania during 2000–2008**

ANDREI Ruxandra

Romanian-American University of Bucharest

ruxandrei@yahoo.com

Abstract

Romania's progress demands to be included the principals of sustainable development in it's development strategy. Within this framework the importance of studying and analyzing the tourism evolution can be noted. The need of knowledge regarding the fluctuations canded by the results of the tourism related activities allowed the approach of the issue related to the correlation stage of the accommodation capacity and the number of tourists arrived within the accommodation structures in

Romania during the 2000-2008 period. The mutual involvement relationship, existence, direction form and intensity of the connection between the two indicators are analyzed within this paper. The conclusions following the analysis of the obtained results, shape as an upper phase in filling in the image of the Romanian tourism, bearing in mind the establishment and application of sustainable development strategies.

Key words: tourism evolution, accommodation structures sustainable development strategies..

Thoughts on Globalisation and Equality in Contemporary World

BACA Eleonora

POPESCU Alina

„Ovidius” University of Constanta

eleonorabaca@yahoo.com

alinadpopescu@yahoo.com

Abstract

In recent years, it has become increasingly common to raise concerns linking the two main themes of this paper, globalisation and equality. Globalisation is quite often blamed for exacerbating social and economic inequalities both within and between countries. As well as exacerbating pre-existing inequalities, it is also claimed that it is creating new forms of inequality, such as inequalities in power to shape the rules which regulate the emerging global order. Whether or not it is exacerbating pre-existing inequalities, or creating new forms of inequality, this highly debated matter of globalisation certainly makes some inequalities more morally or politically significant than they would otherwise have been.

Key words: globalisation, McDonaldization, society, consumption practice, fast-food industry

Measuring the Creative Europe

BOBIRCA Ana

MICLAUS Paul-Gabriel

DUMITRESCU Sorin

Academy of Economic Studies of Bucharest

ana.bobirca@rei.ase.ro

pmiclaus@gmail.com

sorinase@gmail.com

Abstract

Our research aims at constructing a creativity composite index designed to capture the growing role of creativity in driving economic and social development for the 27 European Union countries, including Romania. The paper proposes a new approach for the measurement of EU-27 creative potential and for determining its capacity to attract and develop creative human capital. We apply a modified version of the 3T model developed by Richard Florida and Irene Tinagli for constructing a Euro-Creativity Index. The present research represents the first attempt to apply the 3T framework at the EU- 27 European level and in a dynamic manner, covering an extended period of time. The resulting indexes establish a quantitative base for policy makers, supporting their efforts to determine the contribution of creativity to economic development.

Key words: creativity, EU-27 creative potential, creativity index

Direct Foreign Investments - Factor of Economic Growth in Romania

BOTESCU Ion

Ovidius University of Constanza

ion_botescu@yahoo.com

Abstract

The former socialist countries' transition process towards the market economy was based to a great extent on the foreign direct investments these countries have attracted after 1990. Not even Romania was an exception to the rule. Being at first characterized by a difficult start regarding the

FDI entries, Romania has accomplished between 2004- 2008 a series of performances in this domain. Within the same period of time, remarkable economic growths have been registered. In this paper-work I intend to emphasize this connection between the increased volume of FDI entries and the accentuated rhythm of economic growth.

Key words: foreign direct investment, gross domestic product, quotient correlation, global financial crisis

Demo-economic Processes within the Context of Globalization

BRAN Florina

Bucharest Academy of Economic Studies

florinabran@yahoo.com

Abstract

Globalization is one of the most challenging contemporary processes for governmental decision makers. It contributes to important demographic and economic changes with potential impact on development and quality of life. In the paper there is performed an analysis of these transformations in order to outline the most common patterns that will help decision makers to harness the benefits of globalization at minimum cost for their nations. There are used data from international statistics and the outcomes of the most recent global outlooks. The most important concern that was identified is related to the structural changes in the favor of the elder people, especially in the developed economies.

Key words: globalization, labor, population growth, average age.

The Relationship Between Information Technology and Tour-operators

CIUCHETE Stela Georgiana
Academy of Economic Studies, Bucharest
georgiana_ciuchete@yahoo.com

Abstract

The advances in information technology have seen a radical change in the way that travel agents do business today. There are travel agents that have chosen to ignore the advances in technology; however, in the future, travel agents will have a choice of either using technology to change the way they do business or competing against those who do. At the moment there are still great gaps in terms of technology between countries, which enables fast growing companies such as Tez Tour to fill a niche and gain new market shares due to their technological lead and managerial practices.

Key words: Travel industry, Internet, Interface.

Considerations Regarding Countries Participation to International Trade

DOBRE I. Claudia

“Ovidius” University, Faculty of Economic Sciences, Constanța
dobre_claudia@yahoo.com

Abstract

In a closed economy, the speed and pattern of economic development is determined by the labour, capital, natural resources and technology available in the domestic economy. This has implications for all five drivers of productivity growth. Competition is limited by the number of firms that are viable.

Innovation, enterprise, investment, and the development of skills are limited by the prospective returns which can be earned by selling to the domestic market. In an open economy, these constraints are less binding, and economic growth can proceed more rapidly. International trade allows domestic resources to be transferred away from goods and services which can be produced more efficiently abroad, and into goods and services which can be produced more efficiently at home. The ongoing global financial and economic crisis has the potential to usher in a period of a global recession that may seriously undermine all countries' process of economic growth. In particular, the crisis may put a brake on and also reverse efforts in developing countries and by the international community to assure development gains from trade.

Key words: commercial tariff, economic growth, economic crisis, developing countries

**Specific Infrastructure – Development and Variation Factor
in the Leisure Industry**

DRIDEA Catrinel Raluca

MURGOCI Cristiana Stefania

Romanian-American University of Bucharest

dridea.catrinel.raluca@profesor.rau.ro

murgoci.cristiana.stefania@profesor.rau.ro

Abstract

This paper's target is to highlight the role of the tourism infrastructure. As an integrated part of the tourism industry, the leisure services are becoming more and more important in the development and diversification of the existing touristic offer, thus providing an attraction bonus to the various destinations through its varied and innovative character. The best use of leisure services is closely related to equipment, existing infrastructure, which is intended to be emphasized throughout the paper presented.

Key words: tourism infrastructure, leisure services, recreational tourism .

Leasing – the Area Most Affected by the Financial Crisis

DUGAN Silvia

DINDIRE Dindire

“Constantin Brancoveanu” University of Pitesti

dugan_silvia@yahoo.com

Abstract

Financing operations through the leasing system represent a real oxygen break for the economic agents for whom investments are an essential requirement for the development of their activity. Leasing imposed itself in our country the same way it has done it before throughout the world (maybe less in the economies of the third world countries), first of all by simplicity. Taking into consideration that the competitive environment from our country has become more and more drastic, the reaction speed of the companies to the changes in the external environment being vital. Leasing, through its efficiency, satisfies in very short periods of time, the economic agents' need for investment funds. Using leasing, the economic agents can also avoid the complicated procedures of bank credits, which presuppose tying up some elements from the society's patrimony or from the private one in order to establish guarantees.

Key words: business sustainability, real estate leasing, equipment leasing

Global Economic Crisis
EPURE Tiberius Danut
„Ovidius” University of Constanta
epure_dan@yahoo.com
GRUESCU Ramona
University of Craiova
BRAILOIU Liviu

Abstract

The global economy is in the middle of the deepest and most widespread post-war recession. U.E. economy is not spared either. The strong increase in the financial crisis in autumn 2008 has led global economic downturn which, in turn, has further weakened the financial sector.

Over time, the ambitious political actions taken by governments and central banks in late autumn 2008, have prevented a collapse of financial systems and managed to bring a degree of stability, but financial markets and institutions still remain under stress.

The global economy is in a deep recession.

The economic situation remains very uncertain. Investor confidence in the banking sector remains fragile, despite improvements that marked certain market segments. This forecast assumes that the measures in place to support the banking sector will begin to have a greater impact in coming quarters, which also facilitates the transmission of monetary policy stance to support the real economy.

An improved performance of the banking sector by the end of 2009 should provide the basis for a progress of bank loans. As the financial crisis has intensified, global trade and industrial production has virtually collapsed in the last quarter of 2008.

Key words: economic crisis, recession, GDP

Efficient Actions for Cutting Down the Costs in Tourism Industry Companies in a Crisis Period

GABROVEANU Emilia

RADNEANTU Nicoleta

STAN Roxana Elena

Romanian-American University of Bucharest

emilia.gabroveanu@gmail.com

stancanicoleta@yahoo.com

seroxana@gmail.com

Abstract

A decision making process, deployed on different organisational levels needs to support on data regarding the registered costs and other relevant analysis, derived from the inside of the company, provided by a managerial accountancy that has to answer to the necessity of information required by the company's management.

This article exposes several considerations regarding the managerial control importance of costs calculation and accountancy, as well as the directions for cutting down the expenditures in this stage of Romanian economy.

How can be achieved a permanent awareness of the management in order to achieve the performance objectives? In practice it is a question to which we receive answers in a more or less ambiguous manner.

Key words: economic crisis, tourism industry, competition

**Mechanisms and Policies for
Romanian Balance of Payments' Equilibrium**

GAGEA Andreea

STĂNCULESCU Anca-Maria

Academy of Economic Studies, Bucharest

andreeagagea@yahoo.com

sam33ro@yahoo.com

Abstract

The article analyses Romania's balance of payments' evolution and point out mechanisms and appropriate policies for its' internal and external equilibrium. The results of the analysis reveal that Romania's balance of payments is still in an unfavorable imbalance situation, but there are also signs of recovery in terms of commercial deficit. In the last years, Romania's current account deficit has shrunk rapidly on the back of a collapse in imports and a falling financial account surplus. However, going forward, it is expected a more sustainable balance of payments position on the medium term.

Key words: balance of payments, commercial deficit, imports

The Economic and Social Benefits of Air Transport

GHEORGHE Camelia

SEBEA Mihai

Romanian-American University

gheorghe.camelia.monica@profesor.rau.ro

sebea.mihai@profesor.rau.ro

Abstract

Air transport is an innovative industry that drives economic and social progress. It connects people, countries and cultures; provides access to global markets and generates trade and tourism. It also forges links between developed and developing nations. Like most human activities, air transport has an impact on the environment, mainly through noise and emissions that affect local air quality and the climate. The industry fully recognises its responsibility in this regard and is determined to accelerate action aimed at mitigating its environmental impact – while preserving and enhancing its economic and social benefits.

This paper provides new and updated data regarding these benefits, including the creation of jobs; contribution to gross domestic product (GDP) and tourism development; and the provision of humanitarian aid and medical assistance.

Based on a study undertaken for ATAG by Oxford Economics, this document is an essential source of information that will enable those interested in the industry to be well informed about the economic and social impacts of aviation.

Key words: transport, environment impact, aviation

Risk Characteristics and Their Impact on Tourism Industry

GHEORGHE Camelia

Romanian-American University

gheorghe.camelia.monica@profesor.rau.ro

CIUCHETE Stela Georgiana

Academy of Economic Studies

georgiana_ciuchete@yahoo.com

Abstract

Tourism and air transport are the areas most vulnerable to change public perception. News media about earthquakes, terrorist attacks, violent conflict or emerging infectious disease in an area determined tourists to cancel trips or change their holiday plans. The impact of these events on the airline business or the destination can be very powerful, sometimes requiring long periods to return to normal.

Key words: tourism, air transport, public perception

The Social Responsibility Influence of Corporations on Sustainable Development

GRIGORESCU Adriana

National School of Political Studies and Public Administration of Bucharest

adrianag@snsa.ro

SASEANU Andreea

Academy of Economic Studies Bucharest

saseanu@yahoo.com

Abstract

The social responsibility of corporations is a concept that refers to the debt which companies (as social actors) has with respect to all the parties involved in the development of actions presupposed by their economic activity. The concept refers to all categories of companies, from micro-enterprises, up to multinational companies. The companies' task in the social responsibility of corporations refers to the fact that the respective company has to act bearing in mind the consequences, positive or negative, caused by their activities into the society, the company having the obligation of minimizing the negative effects.

Key words: social responsibility, sustainable development, European Union, OECD

Public Goods in the Global Economy

ILIESCU Elena Mihaela

“Titu Maiorescu” University of Bucharest

mag_mihaela@yahoo.com

CONSTANTINESCU Maria Florentina

Court of Accounts of Romania

lenk_r@yahoo.com

Abstract

Given the path that on which the economic life has irreversibly entered and the fact that economic business results have a direct impact on the environment overall, both theorists and directly involved subjects in the global economy, puts more emphasis on the concept of global public good.

The concept of a global public good is in fact the global economy, an extension of the concept of public good. In order for a public good to be considered a global public good has to fulfill the quasi-universality of the benefits arising from its use by the countries, nations and generations. As a result, the role of the international organizations is emphasized regarding the production of global public goods.

Inge Kaul argues that ONU is the home of the global public goods, and sees the organization as the intermediary global public goods, called to produce final global public goods, such as peace, security and global justice.

Charles Wyplosz designates the financial stability as a global public good. The viability of the claim is sustained by the current context of the global economic crisis.

Epidemiological monitoring of overall health status is also an example of a global public good, confirmed by the global panic created by the influenza pandemics occurred in recent years.

We can conclude that global public goods management represents a starting point less abstract and less threatening for the national interests than for the global governance.

Key words: public goods, international organizations, ONU

Labor Outsourcing in the Globalization Process

ILIESCU Elena Mihaela

“Titu Maiorescu” University, Bucharest, Romania

mag_mihaela@yahoo.com

CONSTANTINESCU Maria Florentina

Court of Accounts of Romania, Bucharest, Romania

lenk_r@yahoo.com

SORLESCU Mariana

Romanian American University, Bucharest, Romania

madisorlescu@yahoo.com

Abstract

Currently, the sense of responsibility opposite to their own professional development is more important than ever due to potential relocation of many economic activities worldwide, leading to the assessment of each job in terms that create value and unique skills that you can stake.

There are no "American" or "European" jobs in the globalized world, but there are jobs that will inevitably revert to the most able, intelligent, effective and cheap, regardless of where they come from or where they live.

Experience proved that outsourcing labor is not only cheaper but more effective.

On this basis, Friedman built the inequation $CQ + PQ > IQ$, which expresses an absolute truth that whenever a very curious and passionate individual would be preferred to one with endowed with intelligence.

So for us to fold to this flat world, education, training and continuous transformation have an important role.

Keywords: outsourcing, jobs, global chain

The Roadmap to Recovery - Main Measures Adopted in European Countries for Tourism Recovery

JUGANARU Ion Danut

“Ovidius” University of Constanta

juganaru@ccina.ro

Abstract

The present economic and financial crisis influenced considerably the tourism sector, at global level. Thus, in 2009, international tourist arrivals dropped by 4% and revenues from international tourism decreased by 6%, at global level.

The governments in most of the countries with significant tourism attractiveness have analyzed the impact of the crisis on tourism and have elaborated and adopted policies, strategies and concrete measures, meant to support tourism re-launch.

World Tourism Organization (UNWTO) created a ”Tourism Recovery Committee”, entitled “Tourism Resilience Committee”, ever since 2008. Also, a ”Roadmap to Recovery” was created including a series a measures which were meant to encourage the recovery of tourism activity.

The present paper presents a few lessons to be learned from the evolution of the crisis and how the governments from many countries of the world reacted, as well as some of the measures adopted by some European countries for the rebound of the tourism sector, affected by the crisis, measures which were identified and included within the document authored by UNWTO, entitled “1st Roadmap to Recovery”.

Most of these measures represent best practice examples and should be taken into consideration in view of applying them also in Romania.

Key words: tourism, crisis, measures

**The Issues of Competitiveness.
Romania's Competitive Positioning in Global Context**

KARDOS Mihaela

„Petru Maior” University of Targu Mures

mihaela_kardos@yahoo.com

Abstract

The concept of competitiveness has always been of interest in economic literature, presented under various definitions and aspects, from determinants of competitiveness at microeconomic level to the issues regarding countries' competitive performance in global environment.

Competitiveness is approached from different perspectives, such as productivity, technological innovation, capital investment, structural policies, education and training, technological progress, macroeconomic stability, good governance, the rule of law, transparent institutions, optimal market size, the ability to produce better and cheaper, etc., none of them excluding the other.

Based on such indexes, rankings measuring countries' competitiveness have been developed, in order to provide the less competitive useful information in shaping future policies.

According to such a ranking (The Global Competitiveness Score, by World Economic forum), Romania's competitive position has slightly improved in the last years, but there are a large number of indexes showing regress (e.g. budget deficit, infrastructure, flexibility of wage determination) or and some problematic issues for companies (e.g. tax regulations, instability of public policies, access to finance).

In order to further solidify the country's competitive position, despite major short-term challenges, it has to put economy on a more sustainable footing, focusing on institutional environment, strengthening the financial sector and invest in infrastructure, education and innovation.

Key words: competitiveness, Romania, competitive position

Liberalism and Globalisation

KICSI Rozalia

BUTA Simona

“Stefan cel Mare” University of Suceava

rozaliak@seap.usv.ro

simonab@seap.usv.ro

Abstract

Trade represents the cornerstone of modern civilization. The globalization expanded the exposing degree of the companies to international competition; the markets have been liberalized and the remarkable progresses in the field of communications technology generated the integration of the financial operations and facilitated the fast handing over of the information related to the market. The economic liberalism and the freetrade, as a dimension of the liberalism, were one of the factors that generated and supported the globalization process.

Key words: free trade, globalisation, liberalism

The Dynamics of the Business Tourism – Where to?

MAZILU Mirela

ISPAS Roxana

MARINESCU Roxana

University of Craiova, Drobeta Turnu Severin University Center

mirelamazilu2004@yahoo.com

roxispas1972@yahoo.com

roxanaseverineanu@yahoo.com

Abstract

Business tourism is one of the most dynamic components of tourism activity, and enhancing international relations, especially the economic ones are reflected in the increased demand for business travel. Business tourism is a form of tourism with commercial, government or education purposes, with the leisure side as a secondary motivation. Business tourism requires, in general, moving to another location, at a distance greater than 50 km from the place of origin of the business tourist, travel determined strictly by a business, an event or an educational purpose.

Business tourism refers broadly to people travelling for purposes related to their work, namely, movements in official interest, commercial or otherwise, participation in various events organized by economic enterprises or administrative bodies for their representatives.

Although these actions involve a remunerated activity, they are treated as tourism as their organization and involves the use of tourist accommodation facilities, food, entertainment and consumption of specific services provided by the organizers of the trip.

Key words: business travel, team-building, conference tourism, business destination.

A Vocabulary Analysis of the Restaurant Menus

MIHUT Silvia

“Ovidius”University of Constantza

mihutsilvia@yahoo.com

Abstract

The present paper explores the genre of restaurant menus by analyzing existing online lists of breakfast, lunch and dinner options. It shows that a menu is a reflection of the restaurant itself and its vocabulary, whether formal, casual or playful, matches the restaurant concept, location or theme. In addition to providing the food and drink items, menus can also be used to offer other information to the customers. The restaurant menu vocabulary describes the owner/chef's philosophy about food and cooking, his/her experience, the mission statement of the restaurant operation or the particular location/culture.

Key words: restaurant menu, descriptive language, menu vocabulary, restaurant image

Verbal Communication Skills in Different Tourism Contexts

MIHUT Silvia

“Ovidius” University of Constantza

mihutsilvia@yahoo.com

Abstract

The present paper deals with the problems verbal communication conducts to in the tourism sector. Language plays a major role in determining the causes and the means of overcoming communication barriers. The theoretical part of the present paper sustains the importance of various elements verbal communication consists of, pointing out its roots and determinants. The practical part reveals the fact that, along with an ever growing number of tourism contexts, language has gained its position of mediator between the sender and the receiver. The research in the field of verbal communication, regarding the tourism sphere, gives a positive perspective on verbal communication at the workplace, showing the path to avoiding linguistic misunderstandings.

Key words: verbal communication, communication skill, tourism workplace, tourism context, sender, receiver;

**Analysis of the Correlation between the Number of Employees and the
GDP in the Romanian Tourism Industry**

MURGOCI Cristiana Stefania

DRIDEA Catrinel Raluca

Romanian-American University of Bucharest

murgoci.cristina.stefania@profesor.rau.ro

dridea.catrinel.raluca@profesor.rau.ro

IONESCU Emilia

Academy of Economic Sciences, Bucharest

emacont@yahoo.com

Abstract

Tourism employees contribute directly to GDP creation. Although, it has an important contribution to GDP production, tourism has a special role in creating the added value.

Key words: employees, tourism industry, GDP

Romania in the Context of Community Trade Policy Mechanisms

NISTOR Costel

MUNTEAN Mihaela-Carmen

NISTOR Rozalia

“Dunarea de Jos” University of Galati

cos_nis@yahoo.com;

mihaela_c_muntean@yahoo.com;

rozalia.nistor@selir.com

Abstract

The trade policy is one of the main pillars of the EU's relations with the rest of the world.

More importantly, the implementation of a common commercial policy was part of the original plan of intergovernmental economic integration which is the origin of the European Union. The common commercial policy intends to support the sustainable development by involving a large number of countries in the community trade system. In order to do so, the European interests and certain values should be promoted, values regarding the concept of democracy, rule of law, environmental protection, social rights, public services, cultural diversity and food security, global markets opening by constantly eliminating the hindrances that prevent the international trade and by reducing the tariff barriers as well as by benefitting of the globalization potential by adopting a mutual set of rules that governing markets and by ensuring compatibility of the trade liberalization with the other social values.

Key words: trade policy, common commercial policy, Romania

Pro or Anti-Crisis Measures in Romania?

PATACHE Laura

GRAMA Izabella Gilda

„Spiru Haret” University of Constantza

iacob_laura@yahoo.com

izabella.grama@spiruharet.ro

Abstract

The global crisis leaves no country unharmed and no doubt remains about this. But, should we wait for global solutions or we must try to make our one way through crisis?

Global crisis is not only economic; it is politically constructed in different ways, depending on state, region and history. The most problematic effect of the actual crisis is the increasing unemployment, so that, the first aim of this paper is to estimate the evolution of the unemployment costs in period 2002-2009.

Secondly, based on information from National Institute of Statistics (NIS), National Agency for Employment (NAE), Eurostat and in correlation with specific literature and Romanian government decisions we make a forecast of the unemployment costs for the next two years. We tried to reveal the fact that some of government decisions in crisis period can aggravate the situation and not support the economic recovery.

Key words: crisis, unemployment, Romania

The Concept and Definition of EU Tax in EU Law and the Compatibility with the Romanian Law

PAUN Ciprian Adrian

JULA Octavian

„Babeş Bolyai” University of Cluj-Napoca

ciprian.paun@econ.ubbcluj.ro

octavian.jula@econ.ubbcluj.ro

Abstract

The accession of Romania to the EU took place in a moment in which the concepts referring to taxes are clearly marked by the Founding Treaties stipulations and by ECJ jurisprudence. Romanian fiscal law has suffered successive modifications in the past 18 years. The modifications have been inspired by Romania's accession negotiations to EU, and also by the economic changes of the period. Because of the European Commission technical sustaining, Romania started to define concepts like “tax”, “duties”, “taxes” or “taxation” using the communitarian meaning of the Founding Treaties and the ECJ jurisprudence.

Key words: taxes, fiscal law, Romania

New Characteristics of Services within the Knowledge-based Society

PLUMB Ion

ZAMFIR Andreea

Academy of Economic Studies, Bucharest

ionplumb@yahoo.com

zamfir_andreea_ileana@yahoo.com

Abstract

The study investigates the main changes in characteristics of services within the knowledge-based society as compared to the industrial society. The findings of this study reveal an ambiguity in characterizing services and goods within the knowledge-based society. There is a “grey” zone, populated by tangible and/or homogeneous and/or separable and/or durable services, as well as intangible and/or heterogeneous and/or inseparable and/or perishable goods. The study was carried out by combining a wide variety of sources, such as research papers, literature reviews, conceptual papers and books. The results reported in this research may be used for designing new methods for the management of services so as to consider the changes in characterizing services.

Key words: knowledge-based society, industrial society, characteristics of services, goods.

Advantages and Risks Offered by Romanian to Foreign Investors

POPA Lucia - Ramona

“Constantin Brancoveanu” University of Pitesti

lucia_ramona10@yahoo.com

Abstract

Romania a EU member state confronts with serious economic and social problems increased by the world economic crisis. Since the foreign investments represent the engine of economic development, the paper proposes to analyze the reasons which determines the foreign investors to make placements in different areas of the world and also the factors existing in Romania. The study makes use of the data base offered by specialty international publications such as World Investment Report, UNCTAD as well as by data offered by National Bank of Romania, National Statistics Institute, Romanian Agency for Foreign Investments.

The results of the study show that Romania represents interest to investors largely because of its natural resources and skilled workforce but remunerated by competitive prices, because of its fiscal advantages such as 16% taxation, and of advantages offered by the market and its strategically position. The conclusions of the paper show that the solution of weak points, of so much necessary infrastructure of improving, the educational system as well as the adjustment of corruption and bureaucracy problems may determine the drawing of a larger volume of DFI which are vital for Romania in order to overpass the economic problems it faces nowadays.

Key words: foreign investors, economic and social problems, Romania

The Impact of Direct Foreign Investments on the Economic Growth in Romania

POPA Lucia - Ramona

„Constantin Brancoveanu” University of Pitesti

lucia_ramona10@yahoo.com

Abstract

In the actual context of world economy, the foreign investments tend to become, beside the resources of each country, the main financing and stimulating source of economic development.

The foreign investments represent a way by which, in the economy of host country it is introduced the behaviour specific to the market economy and where an improvement of production factors quality takes place. The present paper tries to analyze the foreign investments contribute to the growth of Romanian economy.

Key words: foreign investments, economic growth, Romania

Cross-cultural Negotiation: Cultural Assumptions and Social Expectations

ROGOVEANU Raluca –Nicoleta
„Ovidius” University of Constanta
ralu_ionita@yahoo.com

Abstract

In any cross-cultural context, the potential for misunderstanding is great since the process of negotiation is always influenced by new behavior and social environments. The difference between international negotiation and domestic business negotiation lies in the fact that the former is influenced by a wide diversity of environments. This article analyzes the main cultural systems that condition the planning and the development of cross-cultural negotiations (communicationrelated factors, protocol issues) as well as the common obstacles that prevent international negotiations from achieving full success. Such factors require changing perspectives that determine the selection of appropriate tactics and strategies of the negotiations to be adopted since what is right, reasonable, or appropriate are parameters largely dependent on the cultural values of the country in which the act of negotiation takes place.

Key words: cross-cultural, negotiation, cultural differences

Country Risk in The Contemporary Global Economy - Theoretical Concept and Operational Tool

ROVINARU Flavius – Ioan

DECEANU Liviu – Daniel

„Babes Bolyai” University of Cluj-Napoca

flavius.rovinaru@econ.ubbcluj.ro

liviu.deceanu@econ.ubbcluj.ro

Abstract

Economic globalization has advantages and disadvantages. We believe that the firststones' dimension is significantly higher than the inconveniences' one, and, as Professor Pascal Salin¹ said, globalization is an objective necessity. However, the negative side of the internationalization of economic life is a reality, the country risk being an important vector of it. More than a mere academic specialty, the concept of country risk has now become an operational necessity, being the focus of analysis institutions (rating agencies, for example), but also of the different categories of agents interested in ratings (governmental creditors, various borrowers, banks, investors, multinational companies, exporters, etc.). Currently, risk assessment in the world of international businesses differs significantly from that methodology used several decades ago; risks have multiplied and diversified, and are present in any international economic transaction. Foreign direct investments in particular face the problem of country risk; it covers all the obstacles that affect the implantation process – administrative, institutional and social behaviors and practices that discourage the investment. In order to improve economic decisions, a serious study of the country risk is necessary; this analysis is based on fundamental issues accompanying economic, financial and political imbalances.

Key words: country risk, globalization, foreign direct investments, multinational companies, ratings

The Importance of Corporate Governance in the South Est Europe Countries

SARCHIZIAN Sergiu

Doctoral School of Economics, „Al. I. Cuza” University of Iasi

ssarchizian@yahoo.com

Abstract

Corporate governance is the set of processes, customs, policies, laws and institutions affecting the way a corporation is directed, administered or controlled. Corporate governance also includes the relationships among the shareholders, management, the board of directors and other stakeholders (employees, suppliers, customers, banks).

Policy makers in both developed and emerging economies face challenges in ensuring good corporate governance. The OECD Principles of Corporate Governance set out a framework for good practice which has been agreed by the governments of all 30 countries that are members of OECD.

The White Paper on Corporate Governance in South Est Europe is the result of four Roundtable between 2001-2003 and it is the emulation of experiences of all participants based on the OECD Principles of Corporate Governance.

Key words: corporate governance, policy makers, South Est Europe

How Can We Measure the Corporate Governance ?

SARCHIZIAN Sergiu

Doctoral School of Economics, „Al. I. Cuza” University of Iasi

ssarchizian@yahoo.com

Abstract

Corporate Governance Scores represents Standard & Poor's approach to analyzing corporate governance both at a country and at a company level.

The Country Governance Classification reflect the degree to which the macro legal, regulatory, informational and market environments provide a supportive infrastructure for effective corporate governance.

The company Corporate Governance Score provides an assessment of how a company's governance process serves the interests of stakeholders.

The Governance Index ('G') allow the comparison between individual American companies.

Key words: corporate governance, scores, Classification

Challenges in Education in Today's Society

SORICI Costin Octavian

„Ovidius” University of Constanta

costin.sorici@pms.ro

POCIOVALISTEANU Diana-Mihaela

“Constantin Brancusi” University of Targu-Jiu

Abstract

We must remember that intelligence is not enough. Intelligence plus character-that is the goal of true education. The broad education will, therefore, transmit to one not only the accumulated knowledge of the race but also the accumulated experience of social living.”

Starting from these words of Martin Luther King the paper explores the challenges of nowadays education considering the constraints and shift in values and principles that globalization generates in today's society.

Key words: education system, globalization, moral society

Policy Priorities for Supporting Romanian Small And Medium Enterprises Internationalization

STANCULESCU Anca-Maria
Academy of Economic Studies, Bucharest
sam33ro@yahoo.com

Abstract

The article analyses the necessities and requirements of the Romanian small and medium enterprises in order to identify the main policy priorities for supporting their internationalization. Having considered the role and necessity of small and medium enterprises internationalization policies, the main policy directions are discussed. Since in the case of Romania, an important part of the problems associated to supporting small and medium enterprises development and internationalization is related to the lack of resources, a special focus is put on the policy priorities providing resources for internationalization.

Key words: enterprises, internationalization, policy priorities

Sustainability in the Hotel Industry
SZTRUTEN (LEFTER) Gina Gilet
Academy of Economic Studies, Bucharest and
Romanian - American University, Bucharest
lefter_gina@yahoo.com

Abstract

The tourism industry has a dual relationship with the environment but has for many years claimed to be a “smokeless industry”. In fact, accommodation facilities interact with their environments during every stage of their life cycle, often negatively. Resorts are frequently developed in pristine and fragile ecosystems with little or no consideration for the local natural or cultural environment.

Many of the services offered by these establishments require the consumption of substantial quantities of energy, water and non-durable products. The resource-use efficiency of the many end-users in such facilities is frequently low, and the resulting environmental impacts are of significant magnitude.

Keywords: tourism industry, environment, resource-use efficiency

Aspects of Economic Crisis and Globalization

TALMACIU Iuliana

“Constantin Brancoveanu” University of Pitesti

iuliana_talmaciu@yahoo.com

Abstract

The origin of the U.S. financial crisis has its foundation in the fact that commercial banks and investment banks lent vast sums— trillions of dollars—for housing purchases and consumer loans to borrowers ill-equipped to repay. The easy lending pushed up housing prices around the U.S., which then ratcheted still higher when speculators bought houses on the expectation of yet further price increases. When the easy lending slowed and then stopped during 2006-2007, the housing prices peaked and began to fall. The housing boom began to unravel and now threatens an economy-wide bust.

The housing bubble started to burst in 2006, and the decline accelerated in 2007 and 2008. Housing prices stopped increasing in 2006, started to decrease in 2007, and have fallen about 25 percent from the peak so far. The decline in prices meant that homeowners could no longer refinance when their mortgage rates were reset, which caused delinquencies and defaults of mortgages to increase sharply, especially among subprime borrowers.

Key words: economic crisis, globalisation, housing prices

**Advance Pricing Arrangements an Alternative to The Transfer
Pricing File. New Developments in Romania**

TRANDAFIR Adina

RISTEA Luminita

„Spiru Haret” University of Constanta

atrandafir04@yahoo.com

luminita.ristea@consultingr.ro

Abstract

The targeted objectives are to understand the necessity of implementation of the advance pricing arrangement (APA) by the Romanian national tax authority as a technical support in dealing with cross-border transactions between related parties. The paper first identifies the concept of advance pricing arrangement ("APA") together with the adopted OECD framework and then presents the main aspects in respect of the implementation of APA in Romania as a procedure that may provide secure solution for both the taxpayers and tax administration relating to any transaction subject to transfer pricing.

Key words: transfer pricing, advance pricing arrangement, double taxation, international transactions, cross-border transactions

Strategies and Techniques in Business Negotiating and Selling: Case Studies

ZAMFIR Cristina-Mihaela
“Ovidius” University of Constanta
cristina_m_zamfir@yahoo.com

Abstract

This paper is the result of my research into the applications of useful strategies and techniques in real business situations. I analyzed the way in which various aspects of particular techniques have been adapted to meet the needs and representations (map) of the world of different categories of business people, salespeople, negotiators, or customers. In applying the techniques to elicit performance in customer service communication, I observed both verbal and non-verbal elements of successful business communicators in a specific context. In this respect, I interviewed two groups of banking specialists, and the results were extremely valuable both from the business perspective and the linguistic one. The project was undertaken in the summer of 2009 when I participated in many business encounters and recorded the strategies, values, language and interactive skills in developing rapport with the target clients in conversation. The capability to communicate, understand / identify the clients' needs and offer consultancy was rendered by certain combinations of strategies, language patterns, values, beliefs and physiology. In this paper, I shall describe two of the situations that I consider to be relevant, i.e. the negotiating and selling of a banking service, on the one hand, and the defusing technique, on the other hand, as well as their linguistic approach.

Key words: negotiation, manager, strategy, Technique

**SECTION ONE
INTERNATIONAL AFFAIRS AND
EUROPEAN INTEGRATION**

**SUBSECTION
European Integration**

**Conceptual Approach Concerning the Main Components of
Central Banks Independency**

APETRI Anisoara Niculina,
CIBOTARIU Irina Stefana,
MIHALCIUC Camelia Cătălina
„Stefan cel Mare” University of Suceava
anisoarad@seap.usv.ro,
irinac@seap.usv.ro,
cameliam@seap.usv.ro

Abstract

Concerns specific to central bank independency, both on scientific and practical levels, have highly occurred in the ninth decade of the last century, thanks to the existence of some global and regional factors: adopting the objective related to steadiness of prices, liberalization of capitals movements, decreasing of SMEs, etc. Nowadays, the polemics are mainly guided by taking into account the independency level, which the monetary authority should have upon government; though, the dependence towards companies, banks or other financial institutions should not be neglected either.

This paper approaches aspects related to central bank independency, both economical and political, as well as the legal components influence of central bank towards the current monetary-financial economy.

Key words: Economic and monetary union, Central Bank, independency

The Challenges Facing Single Euro Payments Area Adoption in the Light of the Financial Crisis

AVADANEI Andreea

“Alexandru Ioan Cuza” University of Iasi, The Doctoral School of Economics,
andreea_avadanei@yahoo.com

Abstract

The scope of this article is to point out how the present financial crisis is affecting the European payments landscape and the Single Euro Payments Area implementation. The current unpredictable and very challenging market situation has not fundamentally changed the fact that payment services need to continue modernization in order to become more flexible, agile and adapt in order to comply with its important purpose in society.

The study is structured on chapters that present the manner in which the credit crisis is changing the payments landscape both for corporate bodies and banks, the possibilities of making a business case for SEPA and the Payments Services Directive in the current economic climate, and the status of Single Euro Payments Area today.

SEPA is needed to ensure the new modern payment platform that can enable Europe to move beyond basic services, increase payments efficiency, embrace innovation and integrate further services in the trade process.

Despite the significant challenges and hurdles that still exist-including, of course, the unsettling impact of general market events over the last years - the foundations nevertheless continue to be put into place for an unprecedented joint initiative between the payment industry, the regulators and the user community with a view to realizing the significant benefits on offer to all stakeholders by taking the SEPA project to its national conclusion. In fact, it could even be argued - contrary perhaps to most commentators' instinctive reaction - that the turbulent market conditions could conceivably have the effect of accentuating rather than reducing the business case imperative and momentum to achieving full SEPA migration in the near term.

Key words: Single Euro Payments Area, credit crunch, corporate bodies, cash management, financial turmoil.

The Banking Products and Services: the Globalisation Challenges

AVRAM Costin Daniel

AVRAM Veronel

AVRAM Marioara

University of Craiova, Romania

avramcostindaniel@yahoo.com

veronelavram@yahoo.com

marioaraavram@yahoo.com

Abstract

The changes occurred in the banking marketing in our country have their origin, firstly, in the changes of the organisational culture which has evolved in the last ten years from the bureaucratic behaviour, categorised excessively, to a specific behaviour for the market economy, based on the knowledge of the clients, on the competition and on the promotion of the mentality of a winner. The organisational culture can be changed in time, as long as the employees are aware of the objectives followed, as long as they are selected and promoted in conformity with these objectives and as long as the feeling of belonging to the organisation has formed which depends essentially on the satisfaction that the employee feels towards the activity he/she enrolls. Due to the stimulation of the own personnel, the banks, through superior wages as for the best paid sectors of the national economy, have managed to attract the interest of the existing professionals, as well as of the young specialists willing to dedicate to a banking carrier. The training programs organised through the means of the Romanian Banking Institute or through distinct programs organised by the banking companies in our country have contributed to the motivation of the personnel, as well as to the consolidation of the new organisational culture.

Key words: globalisation, banking products, banking services

Aspects Concerning the Access to the Structural Funds in Romania

BOB Constantin

SASEANU Andreea

BANACU Cristian

The Bucharest Academy of Economic Science

constantin.bob60@yahoo.com

saseanu@yahoo.com

Cristian.banacu@gmail.com

Abstract

Structural funds are financial instruments through which the European Union acts in order to eliminate the economic and social disparity between regions, with the purpose of realizing economic and social cohesion. As well as the pre-adhesion funds (SAPARD, PHARE, ISPA), structural funds are a form of nonrefundable financing operational also in Romania since 2007. The responsibility for their management falls entirely into the hands of the Romanian authorities, unlike the preadhesion funds in the case of which the European Commission played an important role. Structural funds operate on the principle of reimbursement, that is, the final beneficiaries operate the suppliers' payments from their own funds, and later, on the basis of the paid invoices and payment orders which prove the payment execution, it is solicited to reimburse the expenses. The financing is realized on the principle of programming that involves diagnosing the current situation, formulating a multiannual integrated and coherent strategy and defining tangible objectives to be attained.

Key words: structural funds, Romania, economic and social cohesion

**Considerations Regarding Social Protection and its Implications on the
Romanian Economic and Social Conditions, in the EU Context**

BRATU Constantin

Petroleum and Gas University of Ploiesti,

bratu_constantin2008@yahoo.com

Abstract

Considering social security as an autonomous and distinct phenomenon, as a constant and growing concern of the authorities to protect people affected by certain risks, simultaneously and without any reservation, we must accept the existence of a social security law. Social security research in the European context is a necessary step for the national policy of social security, but also to identify and implement the necessary measures to fulfill the requirements of accession to "the European system." Nowadays, is clear that social security is a factor of progress and also a measure of social progress, of society's evolution and of social policy.

Key words: social security, social security measures, European economic area.

Features and Management Team Project

BREZOI Alina

ENACHE Roxana

Petroleum and Gas University of Ploiesti

alina_brezoi@yahoo.com

rocatare@yahoo.com

Abstract

For a project, whatever its characteristics, to be effective should be based on a team. Although designed as a team, especially team projects implemented and monitored easily become reality.

Regarding the management team should be good first identifying problems that arise during the project, to be able to choose whether they can be solved by one person or group.

Manager must be a personality complex because in addition to knowledge, abilities, skills, abilities and skills, the manager should develop and attitudes, values and desirable behaviors in the team.

Key words: project team, manager, leadership, company

Demographic Imbalances and the Current Concepts of Social Security

CARP Ana Anton

Academy of Economic Studies of Bucharest

karp_ana@yahoo.com

Abstract

Today, European countries constitute a single voice, repeating the reminder about the aging population phenomenon and the population's "pyramid reverse".

To "relieve the state" of its unique responsibility in providing social security to its citizens, the theory of "security in diversity" has developed, which supports the multi-pillar system at the expense of the redistributive system's benefits.

The theory of „security in diversity” added up by the convergence theory of redistributive system types hides however another aspect: security can be cross-side, which is initiated with the advent of European Directives on social security. If social security can be undertaken individually, then the other European concept, social cohesion is poor in practical application.

The purpose of this paper is to assess the demographic phenomena that generate the general imbalance of accumulation-distribution in the Social Security System.

For workers moving within the European Union the question of portability of pension rights arises.

I shall focus my analysis on the pension field, which implies specifically tackling problems in the context of European integration.

Key words: labour market, social security, unified rights, cross-border security

Labour Mobility And The Impact On Labor Market

CHIRTOC Irina-Elena

MUNGIU PUPĂZAN Mariana-Claudia

„Constantin Brâncuși” University of Tg. Jiu

irynavoica@yahoo.com

MĂRGULESCU Ana-Maria

Bank Post Gorj

Abstract

EU enlargement involved, generally, two different ways of approaching the issue of labor mobility: that of countries which are generally host mobility flows and countries that are sources of such flows. Economic effects, positive and negative, are registered in both cases, however there are many difficult to quantify. One of benefits of this phenomenon is to reduce unemployment.

Key words: labour market, income inequality, Unemployment

EMS Certification – Priority for Romania

CONDREA Elena

STANCIU Anca

MIREA Marioara

„Ovidius” University of Constanta

elenacondrea2003@yahoo.com

castan22us@yahoo.com

mm_mirea@yahoo.com

Abstract

The Environmental Management System (EMS) represents a part of the company general management. ISO 14000 represents the reference standard for EMS implementation worldwide.

The ISO 14001 Standard can be integrated into other management systems to help the achievement environmental and economic goals. It describes the requirements for registration and/or self-declaration of the organization's EMS. Demonstration of successful implementation of the system can be used to assure other parties that an appropriate EMS is in place. It was written to be applicable to all types and sizes of organizations and to accommodate diverse geographical, cultural, and social conditions. It does, require commitment to the organization's EMS policy, applicable regulations, and continual improvement.

The standard ISO 14001 is divided into six parts and has a total of 18 requirements. The numbering system is identical to the standard. The organization shall establish and maintain an environmental management system that includes policy, planning, implementation and operation, checking, and corrective action, and management review.

Key words: management system, certification, standard, environment

Social and Cultural Effects of Romanian Migration in European Union

CRISTIAN Elena Raluca

Romanian American University of Bucharest

cristianraluca@yahoo.com

PĂDUREȚU Elena

Academy of Economic Studies of Bucharest

elenapaduretu@yahoo.com

SORLESCU Mariana

Romanian American University of Bucharest

madisorlescu@yahoo.com

Abstract

Migration is a complex process and phenomenon with a multi-dimensional and multi-motivational feature, which generated and continues to generate a series of challenges, costs and social benefits that need to be managed by each country facing this

issue, according to the national and local social scale in the current context of globalization.

European Union had been focusing mainly on a philosophy of no visas for work and travel for citizens thus dealing with different specific situations about migration: violence, racism, abuse of all sorts, being forced often, to adopt different positions and policies over time. In the 20th and 21st century, Europeans hadn't been strangers of the social, economic and politic changes, but the globalization challenges have imposed lately a new way of intra-European reconstruction, of a new balanced, prosperous capitalist democracy.

Key words: migration, labour market, country of origin

**Comparative Analysis of the Adoption of the Euro.
Case Study: Slovenia and Slovakia.**

CROITORU Elena Lucia

PRICOPI Alexandra

PREDESCU Iuliana

Romanian American University of Bucharest

lucia.croitoru@yahoo.com

pricipi.alexandra@yahoo.com

iulianapredescu@yahoo.com

Abstract

The Maastricht Treaty states certain criterias that have to be achieved in order for a EU Member State to qualify in undergoing the 3rd stage of UEM, the introduction of the euro.

Slovenia followed a plan based-cooperation between government and national bank, with a clear strategy, adopted the euro on January 1, 2007. Slovakia instead, even though it followed a well defined managed to adopt the euro two years later in 2009.

Key words: Economic and monetary union, convergence criteria, fiscal developments

Romanian Foreign Trade: Before and Three Years after EU Accession

DECEANU Liviu – Daniel

PINTEA Mirela-Oana

„Babes-Bolyai” University of Cluj-Napoca

liviu.deceanu@econ.ubbcluj.ro

mirela.pintea@econ.ubbcluj.ro

Abstract

EU enlargement in recent years implied profound changes in the new member states' international trade; this is explained by the adoption of new principles of trade policy, new tools, able of reshaping international economic relations, causing phenomena of trade creations and trade diversion. Of course, EU enlargement has also marked significant developments in terms of vision on trade in the old member states, these becoming now union partners (custom union also) with some interesting countries in terms of production costs, potential sales and market size.

For a country like Romania, trade is as important as for any other country, due to its advantages – it represents an important growth engine for states at different stages of development. Exporting and importing provide advantages, but, in the same time, represents a delicate subject.

Key words: foreign trade, EU accession, economic integration, trade creation and trade diversion

Trade Effects of European Integration

DOBRE I. Claudia

“Ovidius” University of Constanta

dobre_claudia@yahoo.com

Abstract

In this paper I have examined the trade effects of European integration, analysing four phases in the process of European integration. The first one (up to 1973) can be seen as an example of traditional regional integration, where the main effects stem from the reduction of formal tariff barriers between the member states. The second phase (1974 - 1986) involves consolidation of the customs union agreement together with the first stages of monetary integration. The third phase (1987 - 2000) can be characterized as an example of "new" integration, where the aim was to create a truly single market through the removal of nontariff barriers and the harmonization of product standards and other rules and regulations with an impact on trade. The fourth phase of integration could be illustrated by the enlarged EU, that emerged after the accession of ten new member countries in 2004.

In the first phase of integration, the trade effects are related to some reallocation of production between the member countries and after 2004, by contrast, the main effects emanate from better use of scale economies, with higher efficiency and external competitiveness as the main results. A common measure of the integration effects is the amount of trade taking place between countries. During the 1990s, the share of the EU-15 in the new member states markets has remained substantially stable, but since 2004 the rate of growth of imports has increased remarkably. After the accession of Romania and Bulgaria in 2007, there has been an expansion in the intra-EU-27 trade flows. In order to assess the significance of such an “enlargement effect”, I checked for the existence of a statistically significant change in the values of trade flows after 2004.

Key words: integration effects, trade, single market, Europe Union

European Budget And The Regional Policy

EPURE Tiberius Danut

“Ovidius” University of Constanta

epure_dan@yahoo.com

JUDEU Viorina Maria

“Agora” University of Oradea

violina@univagora.ro, violina.maria@gmail.com

STEFANICA Virginia

Abstract

Budgetary funds are used to finance all EU policies the respective budget year. Budget EU. reflected the key stages of European integration. Developments such as the single market, enlargement, developing a global vision on Europe, have required each time, changing pattern of EU spending. Existing regional inequalities within the EU are not evenly distributed. European Union looks like a puzzle regions in very different stages of economic development, there are major discrepancies even within Member States, and prosperous regions coexist with poor regions.

Basically, today, U.E. became extremely heterogeneous, with large differences in the development of Member States and regional level.

Key words: European budget, regional policy, European integration

Implementation and Evaluation in Romania of the Integrated Border Security System (SISF)

FULGA Mircea

Ministry of Administration and Interior, DGCTI

MARINESCU Desiree M.A.

Academy of Economic Studies of Romania

desiree_marinescu@yahoo.com

Abstract

EU's objective to „maintain and develop the Union as an area of freedom, security and justice” is transposed into the Romanian national strategy. The EU Member States have a common interest to implement a security system. The increase of complexity and scale in crossborder crime emphasised the need for an integrated border management. As part of the state border management, the Integrated Border Security System (SISF) consists of a complex of organizational measures and coordination structures with responsibilities in the field, integrating existing surveillance and control systems, incorporating new ones. This system creates the bases for free movement of persons and goods within community borders.

The evaluation of the National Strategy of Integrated management for the Romanian Border is made by the Romanian Inter-ministerial Group for Integrated State Border Management (GIRMIFS) based on the DAC Criteria developed by Organisation for Economic Cooperation and Development (OECD).

Key words: EU border, Integrated Border Security System, evaluation

**Principles of European Union's Action for
Consumer Protection in the Internal Market**

GHEORGHIU Gabriela

„Ovidius” University of Constanta

gabi_eforiesud@yahoo.com

Abstract

Although there are a variety of directives and regulations which fall within the field of EU consumer policy dealing with a rather diffuse range of consumer issues, it is nevertheless possible to identify certain key principles, or techniques, which are common to many of these measures. Principles analyzed in the present paper facilitate the legislative harmonization in this field at European level in order to encourage consumers to action in the EU internal market.

Key words: consumer protection policy, harmonization, principles, regulation

**The Current Account and the External Trade Balance Sheet of Romania.
Evolution and Features after 1990**

GIURGIU Adriana,
NEGREA Adrian,
HAIEGAN D.B. Anca
University of Oradea
adrianagiurgiu@gmail.com
ngr_adrian@yahoo.com
anca_dodescu@yahoo.com

Abstract

Comportamentally, the external trade balance is determined by the state of the national economy, external factors and by the evolution of the currencies in which the trade is done. The evolution of the external trade balance is the mirror of the external imbalance recorded by Romania in the period between 1990-2009. That's why, an analysis in which is needed to discover the sources that cause the trade deficit, is not only opportune, but also imperative, because the existence of the trade deficit determines the amassment of external debt, which subdues Romania to umerous efforts in order to pay back the debt and the interest. The present paper analysis the evolution of the Romanian external trade balance with its elements, from 1990 till the end of 2009, in order to find out its essential characteristics and what are the sources for the trade deficit of this country, by emphasizing on the continuity and discontinuity factors from the evolution of the external trade balance, and also the resources for financing the deficit. The paper points out the characteristics of the external trade balance evolution, and the measure by which the currency evolution had an influence.

The analysis offers these conclusions: Romania needs urgent measures to attract foreign direct investments to balance the external trade deficit, and needs to assess thoroughly the means by which it finance its deficit; the authorities should focus with the utmost responsibility the idea of a sustainable external trade balance, and to adopt the necessary decisions, because the continuous deficit will put in peril the durability of any economic growth and the deflation process.

Key words: external trade balance, current account, sold, deficit

The Impact of the European Integration Process on the New Member States Banking Sectors

ILUT Bogdan

“Alexandru Ioan Cuza University” of Iași, Doctoral School of Economics

ilut2k@yahoo.com

Abstract

The European integration process has dominated Europe landscape for the last decade. In least than five years between 2004 and 2007 the number of member states has been raised from 15 to 27. An important part of this process is the development of the single European financial market as a mean in achieving a fully functional European community which will allow all member states to obtain a sustainable development and an enhancement in the job creation process. As part of the financial market the integration of the banking system is playing a fundamental role in this task. The aim of this paper is to provide an overview of the impact that the integration of the new twelve member states had on their banking system. In order to achieve that we have underlined the developments in foreign bank development in the new member state while also testing the law of one price in order to establish if it apply in the case of the banking sectors from the new member states. Far from being an exhaustive study on the subject the paper provides the necessary argument for the continuation of the structural reforms and enhancements in the banking sectors of the new member states as a mean for deepening their European integration.

Key words: European integration, banking system, European Central Bank

The Movement of Persons and Employment in EU States

IONESCU Dumitrita

LARION Alina

„Stefan cel Mare” University of Suceava

dumitritai@seap.usv.ro

lariona@seap.usv.ro

Abstract

From ancient time, in the name of an primer instinct became a reason of being, the man travel, conquered the spaces from the need of relationship and progress. Alexander Macedonian, Napoleon Bonaparte are leaders of the crowds which carried the expansion in the name of ”vital space” through the extreme.

The dismissal of the conventional barriers including of the borders, defeating the preconceptions, the dialog for the ethnoreligious compatibility represent the solution for the creation of an free zones, of some spaces without visas like the European Schengen, of some districts like China-town in New York in which the cohabitation, the human relationships are non-antagonistic.

The free movement of person i t’s particularize between other human rights through that the exertion and the full achievement of this one involve the relationship between the states, the harmonization of those position regarding of this right, fact that influence in a positive way the international atmosphere.

Key words: free movement, Single market, liberalization

Aspects Regarding the Financing of Higher Education Institutions

IPATE Dragos Mihai

PARVU Iuliana

“Spiru Haret”University of Constanta

dragosmihaiipate@yahoo.com

iulia.parvu@yahoo.com

Abstract

In spite of its universally recognized importance, the literature reveals that higher education in most countries (and Romania is not an exception) is suffering from increasing austerity traced to some combination of rising costs and stagnating and even diminishing revenues. So it is obviously that we need some changes in the financing systems of higher education, systems that not to affect the quality of the educational services, moreover to be a support for them. This paper presents an analytical view of the other countries' experience in the matter of financing higher education institutions from the cost sharing perspective, in order to offer solutions for Romanian higher education managers. Our work offers a new perspective and a point of discussions over the changes which must to be made in financing of public higher education system. The paper also reveals the advantages and limits of some of the methods used worldwide and, most of all, affirms the necessity of the implication of all stake-holders in financing higher education.

Key words: higher education, public funding, Fees

The Role of EU funds for Agriculture and Rural Development in the Global Economic Crisis

ISTUDOR Nicolae

MANOLE Victor

IRIMESCU Achim

Academy of Economic Studies, Bucharest

Abstract

With the current global economic crisis, European preaccession and structural funds allocated by the European Union (which were and are quite consistent for Romania) may represent significant financial support for the acceding countries and those that joined in 2004 and 2007 to provide resources in order to support investments aimed at contributing to raising living standards in rural areas.

However very importantly is that these funds to be accessed at a high rate because the history proves that few countries could fully access the pre-accession funds (Czech Republic is a good example) and structural funds (Spain and Portugal are positive examples).

An important factor in accessing European funds is the operation of advisory structures (public and private) to advise the potential beneficiaries of such funds, both in preparing investment projects and implementation.

Key words: access, users, consulting, economic crisis, rural development, European funds, investment projects

The Sustainability of the European Model of Development Facing the Challenges of the New Era

KARDOS Mihaela

„Petru Maior” University of Targu Mures

mihaela_kardos@yahoo.com

Abstract

During its existence, EU has developed a socio-economic model defined in terms of responsibility, regulation and redistribution, aiming to provide for all member states both economic growth and social cohesion.

Although we could identify more types of models within member states in accordance to the European diversity, there is one European model of development defined through certain common characteristics such as: specific institutions and decision-making processes, sectoral common policies, a single market, the four fundamental freedoms and a focus on the issues imposed by the knowledge based society.

EU experience has demonstrated that its socio-economic model brings more benefits in terms of market opportunities, work force and technology transfer, but currently, due to the problems brought by the global economic crisis and the challenges of the new type of society we are heading to, many questions raise regarding the sustainability of this model and its capacity to continue to be a source of growth and prosperity for all member states, many of them following it as a way to overpass their underdevelopment issues.

At present, EU is still looking for the proper instruments to provide its competitiveness, fully supporting the principle of solidarity.

Key words: European model, fundamental freedoms, economic integration

Community Legislation and the Incrimination of Acts

LĂMĂȘANU Daniela Iuliana

"Stefan cel Mare" University of Suceava,

lamananud@yahoo.com

Abstract

Since Romania joined the European Union, the courts are faced with the application of the Community law to the cases to be deduced by the judgement. If in civil and commercial fields the situations are somewhat clarified in terms of the priority application of the Community law, in criminal cases arise difficult situations because in the incrimination field the EU Member States retained their sovereignty.

Key words: criminal law, European integration, Court of Justice, criminal reform.

**Financial Interests of the European Union and their
Criminal Protection**

LĂMĂȘANU Daniela Iuliana

"Stefan cel Mare" University of Suceava,

lamananud@yahoo.com

Abstract

The EU constitution with broad objectives in the economic, social, justice and home affairs fields involved a considerable effort of the member states in financial, legislative and institutional terms. To these is added a categorical imperative, namely, to defend the EU financial interests against the frauds that can be committed at the institutional level to the detriment of the budget. In such conditions, the member states should create an appropriate legal and institutional framework to protect EU budget against possible frauds.

Key words: European Union, EU financial interests, criminal protection of EU financial interests

**Art and Science in Management Projects to Increase Employees' and
Society Adaptability Established through Sector Operational Program of
Human Resources Development**

MITRAN Paula Cornelia

BEBESELEA Mihaela

„Spiru Haret” University of Constanta

mitran_paula_cornelia@yahoo.com

mihaelabebeselea@yahoo.com

Abstract

Elaborated in the, and in agreement with Priorities National Strategic Framework, the Sector context of national Developing Plan 2007-2013 Operational Program of Human Resources Development (SOP HRD) is an important instrument to sustain the economic development and the cultural structural changes.

Moreover, investments in human capital will complete and will confer support for work productivity growth on long term.

A qualified labor force, with a high quality level, having the capacity to adapt to new technologies and to needs of market changes is essential for a competitive and dynamic economy.

Romania will promote active policies on labor market for the augmentation of the adaptability and flexible security of the workforce.

The achievement of a higher participation level is predicted on the labor market as the basis of an economy funded on knowledge. In this context the project manager role achieves new values and dimensions, making the project leadership and leading of man art and science towards perfection. culture becomes an important component and resource of organizational culture.

Key words: relevance, durable development, equality of chances, value added

EU Budget – An Economic Integration Support

ORAC Madalina

MIHAI Constantin

BUJDOVEANU Aurica

The Academy of Economic Sciences, Bucharest

Abstract

It is very difficult to calculate net financial benefits that a state derives from its membership of the EU, because other important advantages related to the domestic market (economies of scale, increased competition), the development of external relations development funds, security and justice are not considered. It should also be taken into consideration the redistributive function of the Community budget, which is based on the principle of EU solidarity.

International crisis cut Romania's high economic growth in recent years. It has highlighted major weaknesses of the local economy, which were reflected by large structural budget deficits (over 5% of GDP during 2006-2008) and external imbalances by two digits (remember that structural imbalance is obscured by an economic growth above potential, which brings only temporary additional budgetary receipts).

Key words: European budget, resources, member states, European Commission

Corporate Social Responsibility - The Romanian Case Study

PINTEA Mirela

NISTOR Ioan

„Babes-Bolyai” University of Cluj-Napoca

mirela.pintea@econ.ubbcluj.ro

ioan.nistor@econ.ubbcluj.ro

Abstract

Although the concept of CSR is gaining ground in European businesses, there are big differences among countries members of European Union. These differences refer to the approach regarding CSR and its implementation in companies. Central and Eastern Europe has a legacy of institutional and economic development different from that in Western Europe. For some countries, like Romania, CSR is a new problem.

Although CSR is present in Romanian business society, it has been imposed rather as a fashion, than as a result of a real need of Romanian society. In this context we can say that only the multinational corporations really posse the necessary abilities.

Key words: corporate social responsibility, globalization

Greece, the Head of the Iceberg

PRICOPI Alexandra

CROITORU Elena Lucia

Romanian-American University of Bucharest

pricopi.alexandra@yahoo.com

lucia.croitoru@yahoo.com

Abstract

About 12 years ago, some expert argue that the euro is the last big mistake of the European political class. The benefits are smaller than disadvantages. Free movement of people, goods and services is perfectly possible in a market without a single currency unit. Currency risk must be accepted as acceptable are the differences in productivity, efficiency, but also the mentality or culture.

We are not all alike. Accepting diversity does not mean impossible coexistence, but just being realistic.

Key words: economic crisis, economic and monetary union, economic model

Considerations Regarding the Coordination of Pension Funds of the Member States of EU

RISTI Lucia,

CUC Lavinia,

PANTEA Mioara

University „Aurel Vlaicu” of Arad

lucia_risti@yahoo.com

Abstract

The compulsory contributions for social security represent the group of revenues with the highest weight in the GDP of EU and determined the accentuation of fiscal pressure in the last decades. The relative level of contributions differs from a member state to another because of the conceptions and different historical traditions regarding the social security policies and funding sources.

The factors that determined the general increase of the weight of contributions for social security are the tendency of increasing the weight of old age population, increasing the expenses with the health care, the policies of insurances of pensions that do not correspond any more to the new demographic and economic realities.

The systems of insurances of pensions based on the support by the active generation by the payment of contributions, pensions for the inactive generation that cannot be supported any more, because the ratio between the number of population payer of contributions and the number of population beneficiary of pensions has worsened. The solution is to go to pension funds fully funded, a generation creates its own pension fund during its active life.

Key words: social security contributions, pension pillars, fiscal coordination

Controversies Regarding the Necessity of an Integrated Supervision for the EU-27 Financial Markets

SARGU Alina Camelia

„Alexandru Ioan Cuza” University of Iași, Doctoral School of Economics
s_alina_camelia@yahoo.com

Abstract

As the European financial markets suffered substantial structural changes in the least decades, under the influence of the financial innovation process, the question regarding the efficiency of an integrated supervision model rather than a specialised one becomes more challenging. The aim of this paper is to provide an overview of the different models used by each European Union member states, underlining in this way the current state of the supervision integration in the EU-27 and the controversies regarding the necessity of an integrated supervision system for the national financial markets. Thus, the paper compares the pros and cons arguments regarding the adoption of an integrated model for financial supervision. Overall the study highlights that although, in general, a specific model for financial supervision is adopted taking into consideration the political, historical and structural aspects of the financial systems, in recent years a trend for integration has become very visible.

Key words: Integrated financial supervision model, specialised financial supervision model, European financial markets

European Statistics and Globalization.

Romania's case

SECAREANU Constantin

Romanian-American University of Bucharest

constantin.secareanu@yahoo.com

Abstract

In the paper, major tendencies are identified, presently influencing official statistics, as well as concepts, methods and instruments used within the Global Statistical System for the analysis and status forecast and evolution of any statistical agency, at different levels: international, European and national.

The development methods of the National Statistical System are highlighted (in an European and international context), in such a way that it meets the requirements of actual challenges and perspective.

Key words: Statistical System, Centralization, decentralisation, deconcentration

Single Currency of the European Union

SIMA Isabella

MARIN Camelia

POPA Ionela

„Constantin Brâncoveanu” University of Pitesti

i_onescu@yahoo.com

cameliamarin81@yahoo.com

popaionela80@yahoo.com

Abstract

The euro is the single currency shared by (currently) 16 of the European Union's Member States, which together make up the euro area. Around 329 million EU citizens now use it as their currency and enjoy its benefits, which will spread even more widely as other EU countries adopt the euro. The process of economic and monetary integration in the EU parallels the history of the Union itself. When the EU was founded in 1957, the Member States concentrated on building a “common market”. However, over time it became clear that closer economic and monetary cooperation was desirable for the internal market to develop and flourish further. But the goal of achieving full EMU and a single currency was not enshrined until the 1992 Maastricht Treaty, which set out the ground rules for its introduction. These say what the objectives of EMU are, who is responsible for what, and what conditions Member States must meet in order to adopt the euro. These conditions are known as the “convergence criteria” and include low and stable inflation, exchange rate stability and sound public finances.

In a radical report, the UN Conference on Trade and Development (UNCTAD) has said the system of currencies and capital rules which binds the world economy is not working properly, and was largely responsible for the financial and economic crises.

Although a number of countries, including China and Russia, have suggested replacing the dollar as the world's reserve currency.

Key words: economic and monetary union, single currency, common market

The Quality of the Commercial Services

STANCIU Anca

CONDREA Elena

„Ovidius” University of Constanta

castan22us@yahoo.com

elenacondrea2003@yahoo.com

Abstract

The implementation of a quality assurance system (SAQ) in a firm represents at the moment a necessity of the actual development context.

Commercial services represent one of the main important components of the quality management systems in the retail activities. The services offered by all types of commerciants in their activities must themselves represent objectives of a quality approach, taking into consideration the customers exigency nowadays. The range of commercial services enregistered an explosive development in the last few years, being permanently adapted to the market demand.

A special attention must be given in this respect to the human resources management involved in the quality assurance (AQ) activities, the human vector representing a major important item due to the activities specificity.

Key words: quality management system, commercial services, human resources

European Integration Process between Divergent and Convergent Points of View

STANCIU Miltiade

STOICA Ana Maria

„Spiru Haret” University, Faculty of Marketing and International Business

miltiade_stanciu@yahoo.com

anasta84@yahoo.com

Abstract

The current complexity of life, carrying with it direct interdependencies, but also uncertainties of interpretation or misinterpretations, marked the process of European integration. The European Union is currently in an unprecedented stage. The twenty-seven states have generated a specific problem in this game of integration. The disparities between Member States, the fact that the entry into EU structures did not bring about the expected welfare, especially for the former communist countries and the lack of giving hope perspective are all concerns of the European future, of all livings.

On the other hand, the European Union, through the institutional framework created by itself, is to help with developing by respecting diversity in the new European world. Without respect for this diversity, integration may become a form without substance largely negating the meaning of life of individuals. Therefore, the sustainability of European construction must be based on spiritual assimilation of integration values, where people, as Europeans, should believe, think, act, live and hope.

Key words: convergence, integration process, institutional framework

The Schengen Agreement and the Free Movement within the European Union

BRASOVEANU Florica

PETRU Alexandru

BREZEANU Lisievici

„Ovidius” University Constanta

floriordache@yahoo.com

Abstract

Among the main aims of the European Union there are targets such as the achievement of a high level of employment or obtaining a permanent economic growth and raising the living standard. Achieving such objectives requires the necessity of establishing a common market that represents a single economic space composed of the following elements: the customs union, the four freedoms, free competition, and common policies in the domains of agriculture, transportation and trade. The core of this common market can not be anything else than the domestic market with the free movement of goods, persons, services and capital. The free movement of goods, persons, services and capital within the EU common internal market is ensured by a set of provisions of the Community law which, together, constitute the four fundamental freedoms. Although the activities of the European Union can not be easily summarized in brief, we can say about the four freedoms that they represent the free flow of the economic factors towards gaining prosperity both for Member States and their citizens.

Key words: Schengen agreement, four freedoms, custom union, common policies

The Free Movement of Goods, Persons, Services and Capital

BRASOVEANU Florica

PETRU Alexandru

BREZEANU Lisievici

Ovidius" University Constanta

floriordache@yahoo.com

Abstract

The issue that we tried to analyse in this paper is related to how we could keep what Jean Monnet proposed and realized in the last 50 years, whereas the current economic and political situation requires it.

The European Union is the lab of successful experiences regarding unification. We started from the collaboration between two competing countries and nowadays we are talking about 27 accessions and many others in the near future.

Jean Monnet himself concluded that after an economic union, states will also want a political one.

What could be more interesting in the European Union than knowing our rights and freedoms and, why not, positively taking advantage of these prerogatives?

Key words: free movement of goods, persons, services and capital

Romania vs Global Crisis
IONESCU Romeo
“Dunarea de Jos” University of Galati
ionescu_v_romeo@yahoo.com

Abstract

The paper deals with the impact of the present global crisis on the Romanian economy. As a result, the analysis is focused on 2008- 2010 time period and support the idea that Romania is not in the best position to face this crisis.

The analysis covers social, economic and financial pertinent indicators and uses the latest statistic database.

Even that the Romanian government adopted the Updated Convergence Program 2009-2012, the forecasts are not too optimistic for the economy.

The main conclusion of the paper is that to adopt radical measures, starting by the top of macroeconomic management and politicians, not by the bottom.

Key words: global crisis, globalization, foreign Financing

**Trading Partners are in Conflict. Mediation, Arbitration, Court –
the Current Settlement Possibilities**

MARIN Marilena

“Ovidius” University of Constanta

marilenamarin@yahoo.com

Abstract

Integration issues in the contemporary world are a current concern of anyone who tends to the evolution of social, professional and beyond. As our business, Romans followed with interest the European integration and integration in the contemporary world, but from different perspectives, depending on various factors.

Acts and deeds of trade are subject written or unwritten rules and pursue counterparties each first meeting his rights. This sometimes generates violating the rights of others and/ or failure of the legal obligations assumed made with the commercial legal relationship.

A dispute and restore legality are possible so amicably and by resorting to a competent authority. Such authority may be the court or court of arbitration. By regulation of the mediator, has become a new authority in resolving a conflict competence including commercial. Mediation procedure seems to be a fast, less expensive and elegance of a dispute between partners.

We consider the efficiency comparison in this paper the possibilities for settlement of conflicts between partners.

The novelty of this work lies in the fact that until now have never been studied versus all three ways of solving disputes.

Key words: mediation, arbitration, trial, commercial conflicts, European integration

SECTION ONE
INTERNATIONAL AFFAIRS AND
EUROPEAN INTEGRATION

SUBSECTION
Regional Development Strategies

Interdependence Between Public and Private Sector in Services
Regional Development Tool

BOB Constantin

BALALIA Alina Elena

The Bucharest Academy of Economic Studies

constantin.bob@com.ase.ro

balalia_alinaelena@yahoo.com

Abstract

Starting from some relevant theories regarding the interdependence between the public and private sector, the reality shows that these sectors are connected one with each other, even more by daily activities. Three main key market segments (manufacturing, construction and automotive industries) benefit from the support of both European Commission and the private sector, by Public- Private Partnerships, in order to stimulate the economic recovery after the crisis period. Nowadays, to obtain a strong relationship between the public and private sector the investment should be focused on human resources and mutual technology. Ways of interaction between the two sectors are included in this paper. Among them it can be mentioned government assistance, legislation, joint projects, industrial and community development.

The interaction between the two actors could become a regional development tool as long as the state of a developing country, especially, is determined to come up with proactive activities that bring economic transformation and further on, a position in the global economy. These could be achieved by promoting public-private alliances, according to local conditions.

The cooperation between the state and businesses, by regulations, is of real impact on services. The access of individuals to basic services like primary education, health, water resources, energy represents an important mean in order to eradicate poverty and register progress of the community.

Key words: regional development, public sector, European Commission

The Role of SMEs in Diminishing Territorial Disparities.

Case Study: Gorj County

BRAGHINĂ Cristian

STOICA Ilinca-Valentina

ZAMFIR Daniela

University of Bucharest, Faculty of Geography, CICADIT

(Interdisciplinary Centre for Advanced Researches on

Territorial Dynamics)

cristibraghina@yahoo.com, stoicailincavalentina@gmail.com irdanniela@yahoo.com,

Abstract

The current study is part of a CNCSIS project, focusing on Gorj county; its previous phases consisted in identification of secondary growth poles and the way in which foreign and local investments can stimulate their development. The complex methodology used allowed for the identification of a main growth pole, the city of Târgu-Jiu, and nine secondary growth poles, mainly urban settlements (Motru, Tismana, Novaci, Bumbești-Jiu, Icleni, Târgu Cărbunești). A little-developed and not polarized area was also identified in the south-eastern part.

This article reviews in depth the main features of SMEs (concerning size, number of employees, sectors of activity) in Gorj county, as well as their geographical distribution across the territory; it analyzes the part they play in creation and consolidation of secondary growth poles.

The distribution of SMEs in Gorj county highlights that the highest concentration is found in Târgu-Jiu and secondary growth poles (with the exception of Urdari), while the non-polarized area in the south-eastern part of the county features some of the lowest values.

At the same time, one can notice the companies tend to concentrate in the central and northern part of the county, a situation favored by the presence of natural resources, but especially by the polarization capability of the city of Târgu-Jiu.

SMEs classification in terms of size highlights that microenterprises are predominant; in terms of sectors of activity, a predominance of tertiary-sector companies can be noticed.

Keywords: small and medium-sized enterprises, Gorj county, secondary growth poles, territorial disparities

Irrigation in Dobrudja's agriculture retrospective and historical perspective

CHRILĂ Constantin, LUP Aurel

Chamber of Deputies

Ovidius University

constantin.chirila@cdep.ro

lupaurel@yahoo.com

Abstract

The paper presents the development and agricultural exploitation of the land reclamations in Dobroudja's since `50 years until these days. The main aspects analyzed were the followings: equipped aria and investments, organisation and exploitation, influence on yield per hectare, cost price of the main crops, economic efficiency of the irrigation in farms and social water cost.

Finally, the author proposes some ideas about the future of the land reclamations in Dobroudja's, especially in the irrigation field.

Key words: irrigation, land reclamation, efficiency.

**Migration and Density – Major Problems for the Economic Future of
Emerging Economies**

CULIĂ Gica Gherghina

CIORĂȘTEANU Gianina

MIHĂILESCU Mariana

Universitatea Constantin Brâncoveanu – Brăila

ggculita@yahoo.com

gial1nina@yahoo.it

mihaillescumariana@yahoo.com

Abstract

The world is changing. Civilization has moved from discovery and populating their territories through colonization to the next level. Those who recently tried to win a piece of land to settle are now driven by economically developed areas to survive and lead a better life. We therefore return to the abandoned areas in uninhabited areas.

Steps to work the developed world now repeat emerging states. Populations we are talking about now migrate to areas that are economically developed but hundreds of millions. And yet migration is not "free" (see the case of China).

Keywords: economic development, living standards, migration

JURIDICAL ASPECTS REGARDING THE IMPLEMENTATION OF THE PROJECT “ROSIA MONTANĂ”

DURAC Gheorghe
VOICU Mădălina
“Al.I.Cuza” University of Iasi,
Lawyer, The Bar of Iasi,
madavoicu1983@yahoo.com
gigidurac@yahoo.com

Abstract

In the past decades, the number of sources of pollution has increased and their consequences on the lives of humans, plants, and animals are ever more alarming. Numerous personalities in the entire world draw the attention on the present unprecedented aggression against the environment. Romania, which, from January 1st, 2007 is a member of the European Union, faces serious environmental problems. The promises related to investments for fighting pollution and for protecting the environment have not been kept, on the contrary, the projects suggested by the various investors present the risk of polluting the air, the water, and the soil, endangering human life and health.

One of these projects is Rosia Montană, which, through its objectives, its special scope, as well as through its potentially negative impact on the environment, contravenes to the national, communitarian, and international principles and regulations that govern environmental law.

Moreover, the type of organization adopted by the Rosia Montană Gold Corporation implies significant risks, providing insubstantial financial guarantees. This joint-stock company, created in 1995, has as its main activity objective the implementation of a single project with an uncertain purpose: the extraction and process of the auriferous and argentiferous minerals of the Western Carpathians. Since it will not initiate any other activities, this society has little credibility on its specific market and does not comply with the international practices in the field of environmental law.

Although this project also includes a series of positive aspects, knowledge of the severe consequences on the environment has determined numerous protests against the Rosia Montană Gold Corporation project. In this sense, the following institutions have presented their opinions, together with scientific arguments: The Romanian Academy, The Holy Synod of the Romanian Orthodox Church, The Ecological university of Bucharest, as well as a number of scientific and cultural associations and organizations.

This way, a consensus was formed of all the personalities and institutions that understand the importance of a healthy natural environment for the preservation of life on earth in defining the project as disastrous and catastrophic, not only for Rosia Montană, but also for its surroundings.

Key words: Rosia Montană, sustainable development, environmental quality, rational usage of the resources

Questioning EU Regional Cohesion Policy in Romania

GRAMA Izabella Gilda

PATACHE Laura

„Spiru Haret” University Constantza

izabella.grama@spiruharet.ro

iacob_laura@yahoo.co

Abstract

The main objective of this paper is to analyse the territorial impact of the European Cohesion Policy in Romania. Since the inception of this policy and the first programming period (1989 - 1993) the key problem: ‘to reduce the disparities between the levels of development of the different regions’ has usually been measured in terms of GDP per head (relative to the EU average). In the future, will be recommended, that GDP per head in PPS being complement with other measures of welfare and standards of living.

The cohesion policy in the current financial crisis is concentrated in investing in priority infrastructure, productive capacities of businesses and in human capital potential, in this way it could play an important role in restoring confidence in real economy.

Keywords: cohesion policy, convergence, operational programme

**Tourism Impact of European Cultural Capital Programs – Sibiu 2007
Preliminary Findings of a Follow up Approach**

GREG Richards

ILIE Rotariu

Tilburg University – Holland

„Lucian Blaga” University of

Sibiu – Romani

ilie.rotariu@ulbsibiu.ro

Greg@tram-research.com

Abstract

The Sibiu 2007 European Cultural Capital was monitorized in order to highlight the follow up. Preliminary findings concerning the impact on tourism are presented based on field research carried out for the City Hall of Sibiu. In spite of a lower tourist circulation the encrease of daylly spending of tourists have compensate partially the impact of the economic crises comparing with other cities of Romania.

Key words: tourism, travel, statistic tourism

Resource Allocation for Preuniversity Institutions Based on Standard Costs

GREJDAN Gabriela Elena

JOLDOS Ana-Maria

OLTEAN Livia

Valahia University- Targoviste, Romania

“1 Decembrie 1918” University- Alba Iulia, Romania

demianadrian71@yahoo.com

anajoldos232004@yahoo.com

livia_audaces@yahoo.com

Abstract

The educational system's modernization implies the transfer of responsibilities regarding the multiplication of financing resources and expense coordination to the level of the institution's management (the school director) and the direct participation of the local community and of the administrative authorities mayors and town counselors- to the effort of ensuring the well-going of the training and educational process through school. It means, in the same time, creating a system designed to distribute equitably and rationally public money between educational units, and careful control of its expenditure. The educational system's modernization also implies raising the control and intervention capacity of the decision factors on local and central levels as well as the correction of some errors or the removal of dysfunctionalities in budgetary planning and execution. Our study was founded on a survey type of scientific research, made on 50 preuniversity educational institutions from Sibiu. The essential aims are ensuring the fund distribution based on standard costs and a real transfer towards the school of the attributions regarding the calculus of material and human resources and the accomplishment of a stimulant and efficient budgetary execution. Based on the facts presented by this paper, we notice the fact that the financing system based on standard costs and differential coefficients is not difficult to apply on the conditions of knowing it and the informational data collecting and processing to function normally.

Key words: standard costs, public funds, preuniversity educational institutions, differential coefficients, budget.

**Pathways on the Evolution of European Union Economical Regional Policy
Nowadays for Future Accomplishments**

JUDEU Viorina Maria

BRAILOIU Liviu

MIHAI Constantin

Universitatea Agora, Oradea

violina@univagora.ro, violina.maria@gmail.com

Abstract

Although regional policy is implemented in the EU Member States, the need of a common regional policy arising from the need for greater resources for implementing effective regional policies, resources have not all EU member states the financial argument is a fairly correct.

Greece, for example, had to spend in the period '80 - '90, a much larger part of its GDP on state aid than the EU together

Key words: European Union, allocation, regional policy, resources

Eco-Management and Audit Scheme – a Tool for Sustainable Development

IOAN Ildiko *

RĂDULESCU Carmen Valentina **

Bucharest Academy of Economic Studies,

Bucharest Academy of Economic Studies

ioanildiko@yahoo.com,

cv_radulescu@yahoo.com

Abstract

In recent years environmental issues are an integral part of the strategy of organizations around the world. Each economic unit seeks to achieve and demonstrate along with economic growth and a level of performance of environmental protection to meet the environmental legislation. The paper analysed the objectives and relation among EMAS and ISO 14000, analyses is also extended to new EMAS adopted on 2009.

Keywords: sustainable development, environmental management, environmental audit, business

Networking a basic instrument for regional development

IONESCU Claudia
Universitatea Hyperion
adrbinvest@yahoo.com

Abstract

A successful regional development is support by an efficient communication. A modern and very useful tool for dissemination of information is the network. Romania benefits from Operational Programmes for 2007-2013, a lot of money that we need to spend wisely and to get development of local and regional areas. In the paper I present one instrument of regional development the Regional Operational Programme – Regio and its the communication network and demonstrate its usefulness for the successful of Regio implementation. I used strategic documents available on the European, National and regional institutions website and my personal experience achieved by working at the development of the Bucharest Ilfov Region, since 1999.

Keywords: communication networks, Regional Operational Programme, Managing Authorities

Regional Dimension of Romania in the New Global Context

MARIN Camelia

SIMA Isabella

CODREANU Diana

Constantin Brâncoveanu University

cameliamarin81@yahoo.com

i_onescu@yahoo.com

codreanudia@yahoo.com

Abstract

When Romania's EU integration has brought joy to be apart became EU members and the responsibility to rise to the level of other EU countries. Fundamental challenge is for Romania, operating capacity of regional policy of arbitrary independent axes and influence the political dimension.

Regional development policy is a set of measures planned and promoted by local and central public administration authorities, in partnership with different actors (private, public, volunteers) to ensure economic growth, dynamic and sustainable by building effective regional potential and local, to improve living conditions.

Economy of a country, region or group of countries and the whole world, develops cyclically. This means that in certain periods of time, one country (a group of countries, etc..) Is characterized by a growing economy, followed by a limitation of extension, then a decrease, that stopping it.

A stronger integration at both regional and world countries and population following the widespread introduction of information innovations that have led to significant reductions in transport and communication costs, eliminate artificial barriers that hinder the movement of goods, services , capital, knowledge and people between countries is that globalization is called a complex phenomenon.

Keywords: regional development, financial instruments, Regional Operational Programme

The Analysis of Labour Regional Imbalance in Romania

NEGOTEI Ioana-Alina

BALABAN Georgiana

The Bucharest Academy of Economic Studies

gina.balaban@gmail.com

ioanaalinanegotei@gmail.com

Abstract

The paper analyses the directions of interregional migration in Romania in the years 2000-2007, taking into account the influence of economic factors on migration flows as gross wage, GDP per capita and regional unemployment rates. The influence of these factors can be justified in such a way that migrants move from poorer regions to richer ones, in search of better living conditions. Econometric model developed in this paper show that getting a higher salary was in the analysed period a significant factor for migration inflow. Following the results we conclude that regional imbalances in the Romanian labour market leads to a deepening of regional disparities.

Keywords: inter-regional migration, labour market, regional imbalances.

Portuguese Regional Unemployment Patterns: A k-Means Cluster Analysis

Approach

NUNES Alcina

BARROS Elisa

Instituto Politécnico de Bragança

alcina@ipb.pt

ebarros@ipb.pt

Abstract

The k-means cluster analysis technique is an important ally in the study of economic patterns in a multivariate framework. Aware of its analytical importance this paper adopts such method of study to identify groups of Portuguese administrative regions that share similar patterns regarding the characteristics of unemployed registered individuals. The regional distribution of the unemployed individual characteristics is of core importance for the development of public policies directed to fight the unemployment phenomenon, especially in times of crisis.

Preliminary results show a clear division of the territory into four regions – north and south and urban and rural areas - that stresses the importance of designing well-directed public labour policies.

Keywords: regional unemployment, labour market, regional dissimilarities.

A Cost Benefit Analysis on Developments in the EU Regional Policy

ORAC Madalina

STEFANICA Virginia

DAMASARU Costin

Academy of Economic Studies

Abstract

The measurement of the effects of regional policy basically means to compare costs with the results of these policies. The most often used indicator for this purpose is the number of jobs created on the basis of costs incurred in this respect, at regional level.

The cost of implementing a specific regional policy is already known by the government and can be easily quantified.

Where regional policy expenditures are reflected in the classification of the work factor and in the substitution of companies' location, number of jobs directly created is also easy to estimate.

But reality shows that the effects of regional policies are more complex than those related to the number of new jobs created. Moreover, the initial costs of regional policy can have positive multiplying effects more difficult to quantify.

Key words: cost benefit analysis, regional policy, European Union

**The Importance of Intangible Resources in Regional
Developing: human capital, social capital**

POPA Florina

Institutul de Economie Națională

florinacarina@yahoo.com

Abstract

A region's competitiveness is the product of its creative, attractive and maintenance activities which may increase its influence, assuming that for a sustainable economic development there are needed both the existence of resources and the implementation of some policies conducive to growth, employment and stability.

The study focuses on the importance of intangible resources highlighting – human capital, social capital, the relationships they create within the region and the influence they have on whole region's development.

The human capital constitutes a central element of the development's endogenous resources; the functioning of human resources is a basic element of performance to any organization. Skill level is part of the competition between firms, so human resources become a central factor in achieving competitiveness, also taking into account the new opportunities offered by technology.

The social capital - also a key factor in the development of the region, represents the relations of authority, trust and norms of reciprocity which develops in the organizational, institutional and social framework, within the individuals do their activities. The term of social capital can be understood as a product of the interaction between institutions (formal or informal) and labor processes in a society that can be exogenously or endogenously determined.

Key words: regional development, competitiveness, intangible resources, human capital, social capital.

Green Certificates – An Incentive For Investors

RISTEA Luminița
CEAUȘESCU Andreea
CEAUȘESCU Leonardo Petre
Universitatea Spiru Haret
Universitatea Creștină Dimitrie Cantemir
National Bars Association
Constanța Bar
luminita.ristea@crgnexia.ro
leonardo.ceausescu@avocatceausescu.ro

Abstract

In a global economy, the energetic strategy of a country is realized taken into account every change or evolution in the world. Countries, as China or India, or countries with economies in transition put a higher pressure on the supplied quantity of energy, due to their economic growth and/or economic structure change. In fact, between 1994-2004, these countries doubled their request for oil, and in 2006, their request was over 20 mil. Barils per day, which is about 40% of the global oil production.

The forecast shows that in 2030, it is quite possible that they will double again their oil needs, which will be over the actual, know oil reserves of the Planet.

In this situation it is a must to reorient the energy policy of all countries, in such a way that they will take into consideration the renewable energy sources and improve their energy efficiency. Romania has made its first step by entering in the green certificates programme in 2005 and has as objective to reach at a level of green energy production of 38% of gross internal consumption.

Keywords: green certificates, electricity market, renewable resources

**Review of environmental issues in sustainable strategic development of
România and analysis of the connection between ethics and sustainable
development**

ROF Letitia Maria

Universitatea „1 Decembrie 1918” Alba Iulia

letitiamariarof@yahoo.com

Abstract

With no intention to exhaust the limits of the subject, I chose as the topic for my scientific approach the connection between ethics, sustainable development and economic interests, the desire to gradually emphasize the implications of this connection in our country.

Therefore, I started from the key issues dealt with in specialised literature on the influence of environmental component in sustainable development and translating this influence in the environmental accounting. In the first part of my scientific approach, I proposed to put the concept of sustainable development within nonfinancial concepts, to review the main conceptual boundaries of sustainable development and to formulate a series of critical ideas focused on this issue. In the second part of the paper, I gradually analysed the implications of the National Strategy for Sustainable Development of Romania in our country and I proposed a business model based on ethical principles for enterprises in our country.

Keywords: ethics, sustainable development, economic interests.

Resources and Priorities in Maramureş County

SABOU Simona

ZIMA Liliana Adela

HAHN Rada Florina

Universitatea de Nord Baia Mare

simona.sabou@gmail.com

lili_zima@yahoo.com

hahn_florina@yahoo.com

Abstract

Maramureş County is quite endowed with natural resources. Together with quantity, the quality of resources must also be considered.

The SWOT analysis helps identify other resources that, together with the natural ones, can support development in the county.

Keywords: natural resources, SWOT, development strategy

The Speleological Tourism Developing Strategy in the West Development Region

SAVA Cipriana

“Dimitrie Cantemir” Christian University

cipriana.sava@gmail.com

Abstract

The development of a region according to the durability principles may be accomplished both on a general and a sector level with the help of well researched strategies. Tourism is an activity based on environmental issues and the sustainable development is the only solution for its protection and for the protection of tourist resources. The exploitation of the speleological potential in order to develop the speleological tourism in the West Development Region could be a possible variant which needs the planning and the set up of an adequate strategy.

Key words: speleological tourism, sustainable spatial development strategy, environment

**The impact of cultural diversity on ecotourism –
an opportunity for regional development**

SOIMU Oxana,

TROFIMOV Victoria

Deusto University, Spain, Bilbao

Academy of Sciences of Moldova, Chisinau

Abstract

In Culture matter time, space, location, possibilities, needs, scarcity of goods, technologies, destination and the scope.

By this article, authors begin from the hypothesis: how culture is linked to environment and ecology? As a result, keypoint ideas of the work suppose that this link (Ecotourism) defines a contribution to mutual understanding and respect between peoples and societies, a vehicle for individual and collective fulfillment, a user of the cultural heritage of mankind and contributor to its enhancement, a beneficial activity for host countries and communities obligations of stakeholders in tourism development.

Likewise, “The International Ecotourism Society” states that Ecotourism activities imply the fulfillment of the following principles, to name some:

- Minimize environmental negative impact, protecting the regional culture and environment.
- Provide positive experience to visitors and hotel owners.
- Economically benefit local inhabitants by enhancing their self-esteem.
- Support human rights and labor agreements.

Finally, main expectation from work are some proposals as matter to promote heritage conservation and environmental sustainability, to create an intellectually challenging and stimulating environment and provide educational benefits to local community. Such aim addresses to Republic of Moldova too.

Also, authors notice that ecotourism development in Moldova is possible and would promote its easier and better integration in Euro-zones.

Keywords: cultural diversity, ecotourism,
regional development

**The Role of SMEs in the Development of Romanian Rural Areas
Case Study: Sucarpathian Rural Area between Buzău and Slănic Valleys
(Buzău Subcarpathians)**

STOICA Ilinca-Valentina

MITA Simina

PUNCIOIU Ana

University of Bucharest,

e-mail: stoicailincavalentina@gmail.com

simina.mita@petrom.com,

ana_puncioiu@yahoo.com

Abstract

Romanian rural areas are a sector that, in the context of transition from socialist economy to market economy, has accumulated numerous dysfunctions, whose resolution requires the identification of viable solutions that are compatible with local potential and at the same time preserve traditional features.

In this context SMEs play an active part and are very important because they allow the absorption of a percentage of the population laid off in the wake of economic reorganization that plagued post-1989 Romanian society, as well as the rapid diffusion of innovation in the territory. They can be considered local sources of discontinuity, which serve to enhance and propagate economic growth in the territory, implicitly bringing about a rise in living standards.

After 1989, the rural sub-Carpathian area between Buzău and Slănic valleys was characterized by changes in economic structure, with a strong impact on the population and on the organization of rural communities. In this context, the features of SMEs during 1994-2006 were analyzed, which highlighted their increase in numbers, more than threefold, during the respective period.

Key words: rural area, small and medium - sized enterprises, development strategies

**Considerations Concerning the Economic Regional Situation on the Verge Of
Global Crisis-the Maramures Area County**

TOHATAN Ana Maria

Western University "Vasile Goldis" Arad

anatohatan@yahoo.com

Abstract

Studying the economic environment of the region is a necessary condition for emphasizing certain specific characteristics. Analysis involves drawing conclusions normally by reporting to some references. In terms of economy the results obtained through careful analysis cannot be reported only to references whose meanings are, most often, debatable, despite of the improvement of the statistical information content.

Keywords: economic crisis, economic analysis, statistic-economic indicators.

Purging Wastewater – a Priority for Romania

VOICU Ioana-Iulica

ANTONESCU Eugenia

Constantin Brâncoveanu University from Pitesti

ii_voicucb@yahoo.com

eugenia_antonescu@yahoo.com

Abstract

Considering the global diminishing of water resources, treating and purging the waters represents a desideratum for all of us, as water quality is affected most of all by the spill of wastewater.

Water is essential to life and the lack of it or drinking polluted water generates negative consequences for a person and his health. That is why EU lays emphasis on creating performing purging stations according to the latest quality standards.

Of the 2,605 cities in Romania, only 505 are equipped with sewage systems, out of which only 18 are in concordance with the requirements of the European norm in this field. The percentage of connections to the sewage network was, in 2008, of 49.46% and by the end of 2010 it has to reach 60.8% - in order meet the terms of the EU agreement. Out of the already mentioned total number of cities, only 390 are served by 337 purging stations – only 14 of them are in concordance with the European norms and have the secondary level of purging.

The year 2010 is the first deadline at which Romania has to report about the progress made with the implementation of the European Norm concerning the purge of wastewater. The public eye has to convince itself about the gravity of the current situation. The mass of the polluting substances we spill in waters grows each day and if no measures are to be taken in order to prevent this danger, the pollution today will be insignificant in comparison with the one from tomorrow.

Keywords: wastewater, European norms, resources

Proposals concerning project management for local communities development

BRAGARU Constantin
Asist. Univ. Drd "Ovidius" University
costin_bragaru@yahoo.com

Abstract

In the last years local development has become undeniably one of the dominant elements for productivity growth strategy employment, human welfare, entrepreneurship promotion, obtaining human capital and income increase. Assuring sustainable development for a specific region is a complex process in the measure in which this process is subjected to some factors which cannot be controlled by a local, regional, or national administration. The entire postrevolution and post-accession experience, cumulated with good policy making transferred by Romania to European Union, proves that the private public partnership is a viable solution for successfully solving some communitarian problems, public interests starting with social services and complex social-economic development projects including infrastructure projects. The experience of some different governments and international organizations cumulated in more than 20 years demonstrates that PPP are a solution for solving social economic problems.

Key words: local community, economic development, strategies, European funds

Sustainable Municipal Waste Management Process – Environmental Protection and Profitable Public Investments

STATE Florina

Doctoral School of Economics ASE Bucurest

florinastate@yahoo.com

Abstract

Both the present waste management process in Romania, which does not involve any selective municipal waste collecting activities or adequate storage facilities and EU requirements in what concerns waste management (a significant reduction of stored municipal waste and an increase of recycling strategies and action plans) represented the main reasons for choosing to debate a series of strategic approaches towards the abovementioned subject herein. We focused both on the social and economic impact a sustainable waste management process may have trying to be as clear as possible about the costs and the benefits of implementing a national strategic action plan in the area.

Keywords: biodiversity, degradation, environment, sustainable, waste management.

**SECTION TWO
ECONOMICS AND BUSINESS ADMINISTRATION**

**SUBSECTION
Economics and Economic Informatics**

Aspects Regarding the Constantza Harbour Traffic Seasonality

Aivaz Kamer-Ainur

Mirea Marioara

“Ovidius” University of Constanta

kamer_aivaz@yahoo.com

mm_mirea@yahoo.com

Abstract

Having in view the distinct importance of the harbor traffic and directly and indirectly induced impact, the paper fulfills a study of modifications in a certain period, identifying harbor traffic influence factors. The seasonality analyse have in view the monthly evolution (development) of the merchandise traffic in the period 2004-2008 and will be focused on the main merchandise groups

Key words: harbour traffic, seasonality analyse

Intellectual Capital Evaluation Models

Agoston Simona

Puia Ramona Stefania

Orzea Ivona

Academy of Economic Studies, Bucharest

simona.agoston@ase.ro

ramonapuia@gmail.com

ivona.orzea@gmail.com

Abstract

The evaluation and measurement of intellectual capital is an issue of increasing importance for companies because of the staleness of the traditional accounting systems which do not provide relevant information regarding the value of a company. Thus, specialists are working to identify a model for assessing intellectual capital that can be easily implemented and used. The large number of proposed models but also the major differences between them emphasizes the fact that the specialists are still far from having reached a consensus.

Still, there is no model accepted by most of the companies. The article aims to achieve a brief description of some of the most important models in intellectual capital.

Key words: intellectual capital, evaluation model, market value, cost

Human Resources Development (HRD) of Public Entities in the Globalization Era

Anghel Panait

“Ovidius” University of Constanta

anghel.panait@yahoo.com

Morariu Alunica

”Stefan cel Mare” University of Suceava

alunica_morariu@yahoo.com

PhD. Stusent Bejan Marius

Abstract

Human Resource Development (HRD) is the frameworks for helping employees develop their personal and organizational skills and knowledge. Human Resource Development includes such opportunities as employee training, employee career development, performance management, coaching, mentoring, succession planning, key employee identification and definition, assistance in training, and at the same time organization development. The link between human resources development and managerial practice, as a whole, is vital for management success. Humans are the most important category of resources that an organization can use. No organization can exist without the human resources component.

Key words: basic skills, performance, career management, organizational development, promotion policies, challenging requirements.

The Impact of the Global Crisis on the Labour Market in Romania

Bălănescu Mădălina

“Constantin Brancoveanu” University of Pitesti

madabalanescu@yahoo.com

Abstract

In recent times people have been speaking more often about the global economic and financial crisis and the effects it has on the economies of the world's states. Countries with strong economies such as the USA, Japan or the developed countries in Europe have suffered from the global crisis, its implications being also great both economically and socially. The global crisis had a strong impact on the Romanian economy as well. For this reason, in this paper I have presented the situation of unemployment in Romania since the setting up of the crisis until February 2010 so that one could understand the gravity of the situation on the labour market in Romania.

According to the data presented in the paper, during the period considered the number of unemployed people in Romania has doubled, because of closing down many companies with domestic or foreign capital. An analysis of unemployment is made in this paper in terms of: the level of training of the people made redundant, the gender distribution of the unemployed, but also of the way different development regions of the country and the corresponding counties are affected by unemployment. Job insecurity overlaps with salary uncertainty (during the crisis the salaries remain frozen at the previous level or record reductions) lead to reducing the demand, both within the country and for export, the effects being felt directly by the producing companies, but also by population as labour force and consumers.

Key words: financial crisis, global and national economies, labour market, unemployment

The Knowledge Economy – a Chance for a Lasting Economical Growth After the Crisis

Belostecinic Grigore

Academy of Economic Studies of Moldova

anticamera@ase.md

Abstract

The financial and economic global system was changed due to the world economic financial crisis that affected most of the countries. Crisis is a process of transformation where the old system can no longer be maintained. Therefore, the cause of a crisis is the need for change. A solution for the actual financial crisis can be the knowledge economy. But knowledge has no resilience. If we fear for the security of the supply chains for food and energy, how much more should we be nervous about our knowledge? Not only is it floating free of any relationship with the real world, it is also stored on highly transient media. The research- development-innovation activity could bring a solution for the ending of the crisis and developing the knowledge economy that will save the economy.

Key words: research, development, innovation, knowledge, education, competitiveness.

**The Analysis of the Main Factors of the Macro-medium Influencing
the Dynamics of Public Services in Romania**

Bicăjanu Vasile,

Ionciță Maria,

Academy of Economic Studies, Bucharest

maria.ioncica@com.ase.ro

Abstract

The current study presents the PESTE analysis, as well as the analysis of the evolution of the main factors of the macromedium influencing the dynamics of public services, namely: the political and legal environment, the economic environment, the socio-cultural environment, the technological environment and the ecological (natural) environment.

Currently, from a political point of view, we can say that in Romania the climate is relatively stable and favorable for change. On is rather unpredictable, influencing in a negative manner the course of business in the economy, hence public services. Economic factors influence to the highest degree the development of public services, the level and dynamics of the main indicators of economic development determining their level and quality.

In the last part of the paper, we shall present a SWOT analysis of the social and economic situation of Romania after 1990, which had a decisive influence on the dynamics of public services.

Keywords: PESTE analysis, macromedium, public services, economic development

The Shadow Economy and Corruption in Romania

Bocean Claudiu George

University of Craiova

boceanclaudiu@hotmail.com

Abstract

Shadow economic activities constitute a large and growing part of all economic activity throughout the world. Because all individuals engaged in these activities wish not to be identified it is very difficult to get accurate information about the relationship between corruption and shadow economy activities. The paper highlights the interaction between the underground economy and corruption using comparative analysis. It discusses the theoretical approach to shadow economic activities and focuses on the determinants of the Romanian economy concluding that Romania record a high incidence of corruption and a large shadow economy.

Key words: shadow economy, corruption, legal and illegal activities, dual economy sectors

Labour Taxation in EU Countries. Comparative Analysis

Boglea Vanina Adoriana

Iacob Mihaela Ioana

„Aurel Vlaicu” University of Arad

vanina.boglea@yahoo.com

mihaiacob1976@yahoo.com

Abstract

The problems of high labor taxation, has been the topic of numerous debates, in which there has been shown that the taxes on income from employee are significant, especially in Europe. Despite the existence of some countries that have a reduced level of taxation, the labor taxation, is on an average, much higher in the EU than in other main industrialized economies.

Key words: labour, taxation, European Union

Electronic Commerce Versus Traditional Commerce: Trends, Similarities, Differences

Boldureanu Gabriela

„Petre Andrei” University of Iasi

E-mail: gabrivaleanu@yahoo.com

Abstract

The unprecedented development of information technologies in recent decades has revolutionized global trade, wholesale and retail, redefining, from a radical way of organizing and operating system business, requiring a new way to trade, to enter relationship and partnership with consumers connect. Thus, this paper presents the main developments in trade, from classic to electronic commerce trade, concluding that, in fact, widespread Internet and information technology contribute to the development of traditional trade.

Keywords: classical trade, commerce, information technology, goods, suppliers.

Assessments Regarding the Economic Development from Ecological Perspective

Borza Mioara

Mardiros Daniela-Neonila,

University „Alexandru Ioan Cuza” of Iasi

mioara@uaic.ro

mardirosdaniela@yahoo.com

Abstract

The modern Eco-Economy concept makes reference to a new type of economy, which will develop without damaging the environment that is support of economic development. The financial crisis is a today reality facing almost all world countries and is seeking solutions to overcome.

The aim of this paper is to identify and analyze some ways which can get out of financial crisis, by reorienting the economic development to a new type of economy. This approach is based on studies that claim the world economy must to be reinvented and the financial crisis is a best opportunity to ensure a sustainable development.

One of the most appropriate solutions is orientation towards green business. In terms of the Dow Jones Sustainability Index, in the current financial crisis, the green enterprises registered better results. Another solution is forthcoming in the fiscal economic reform, which will guide the market economy to environmental objectives.

In new eco-economic culture, the growth and development have different meanings, allowing the zero growth theory reconsideration, which can provide practical solutions for getting out of financial crisis.

Keywords: eco-economy, economic development, financial crisis, zero growth theory

Efficiency of Capital Investments in the Context of Time Factor

Botezatu Mihai

Academy of Economic Studies, Bucharest

mihaibo2006@yahoo.com

Abstract

The correct evaluation of the economic efficiency of a capital investment is a purpose any investor must accomplish, if he wishes to make a correct and efficient investment decision.

In such a context, it results that, beside the investment efforts and effects, there must also be considered another factor: TIME.

Any calculation of the economic efficiency, generally, of the capital investment, particularly, which takes place beyond the reminded influence cannot lead to a correct investment decision.

The influence of time in calculating the evaluation of the efficiency of a capital investment may confirm, but also may infirm the decision which could have been made only based on the static calculations, except for the reminded influence.

Below, we shall present a few more relevant aspects of the implications of time in the calculation of the economic efficiency of the capital investment, which, eventually, would lead to making an efficient investment decision, with full knowledge of the facts.

Key words: economic efficiency, time calculation, investment decision

**Education for Sustainable Development:
National, Regional and Global Perspectives**

Bundă Nicoleta Ramona

“Ovidius” University of Constanta

dinuramona@univ-ovidius.ro

Baciu Livia Loredana

“Al. I. Cuza” University of Iasi

baciu_livia@yahoo.com

Ciote Cristina Steliana

Master Student, “Ovidius” University of Constanta

cristinaciote@yahoo.com

Abstract

This paper focuses on the correlation between education and sustainable development unveiling the human dimension of development process. In authors' opinion, success in revising unsustainable trends will, to a large extent, depend on the flexibility in understanding the type of education needed for sustainable human development. For the national level of analysis, it has been used neo-institutional mental models to interpret the environment in which education takes form. Knowledge acquisition is underlain by perceptions derived from the process of collective learning across generations, and is a cumulative process subject to social and cultural filtration. As learning incentives are also influenced by culture, there is nothing to guarantee that the amount of experience gathered by society can adjust the incentives so as to support the solution identification for sustainable development.

The inertia of path dependence phenomenon much impedes the progress towards the implementation of the sustainable development goals. From a European perspective, education for sustainable development is a lifelong process and goes beyond formal education. By promoting essential social and civic values such as equality, tolerance, respect and active citizenship, education makes a significant contribution to strengthening social cohesion and thus mutually human cooperative actions.

For the global perspective on the issue some incremental mentality and paradigmatic shifts toward global intelligence are needed. That is developing ability to understand, respond to, and work for what is in the best interest of and will benefit all human beings and all other life on our planet. The global intelligence presupposes a holistic mode of thinking, a transdisciplinary one, and also new kinds of knowledge emerged from intercultural cooperation. This is indeed a drastic change in the rhetoric of sustainable development, one that will bring viable alternatives for the unilateral economic logic.

Keywords: education, sustainable development, national, regional, and global perspectives

The role of the human capital in the economic growth

Buta, Simona

Kicsi Rozalia

“Stefan cel Mare” University of Suceava

simonab@seap.usv.ro

rozaliak@seap.usv.ro

„Not everything can be numbered and not everything of what can be numbered matters”

Albert Einstein

Abstract

The main idea on which is based this paper is the one that education and health or what the economists distantly called „human capital” and had a major role in any theoretical and empirical model of the economic growth and development. Of course, no economy can have success only with a workforce that is educated, there are other factors that must be taken into consideration. It is certain that in a capitalist context the educated workforce can give a major impulse to the economy, when other factors are not present.

The present article goes on the line of the economic growth following to delimit the interdependent factors that cause and support the growth of the GDP (gross domestic product) per inhabitant in a durable way, with predilection the role of education, of the human capital.

Key words: economic growth, human capital, Education

Teleworking Survey

Chiru Claudiu

Grecu Iulia

Spiru Haret University

claudiu_chiru@yahoo.com

elianro@yahoo.com

Abstract

This paper examines teleworking, a modern concept, more and more present in the work relationships in our society. We will review some introductive elements, the evolution, the current status of teleworking in Europe and US and the development of teleworking in Romania.

Key words: teleworking, cost, benefit, telecenter, productivity

The external competitiveness of the New Member States

Ciurilă Nicoleta

Academy of Economic Studies, Bucharest

nciurila@yahoo.com

Abstract

The present paper analyses the export performance of the New Member States in terms of export growth and market share in the period of 2000-2009. Also, the main factors that prompt the external competitiveness in these economies are determined. The results show that the most dynamic New Member States (NMS) in terms of market share and export volumes are Poland and the Czech Republic followed at some distance by Hungary and Romania. While Hungary and the Czech Republic have improved or maintained their price competitiveness throughout the analysed period, a few countries like Romania and Lithuania suffered a serious deterioration in this area due to increases in labour costs.

After the onset of the international financial and economic crisis price competitiveness has been partially restored. In the case of non-price competitiveness, the most dynamic NMS is the Czech Republic. Romania is ranked quite low in this area and has experienced small improvements in the analysed period.

Keywords: external competitiveness, New Member States, export volumes, market share.

Impact of Consumption Models' Change on Sustainable Development

Coculescu Cristina,

Despa Radu,

FolcuŃ Ovidiu,

Romanian-American University, Bucharest

cristina_coculescu@yahoo.com

radudespa@yahoo.com

ofolcut@yahoo.com

Abstract

The consumption economic theory, which was propounded by Ernest Engel (1821-1896), has been substantially improved over time, by the contributions of the modern economists.

However, the extensive themes of the studies about the euro-atlantics populations' consumption models (as well as populations from other geographical areas) still remain a domain relatively less explored and known.

At present, no appreciable understanding of the consumers' behavior exists and especially of the real motivation for adopting certain consumption practices. Although in this domain a lot of studies, observations and investigations had been conducted.

In this paper, the authors analyzed the change impact of the consumption models in the context of a sustainable development. The analysis follows the evolution of the phenomena, as well as it concerns the general characteristics at the global level.

Key words: consumer behavior, consumption models, sustainable development, efficiency, sufficiency

**Application Integration - Financial Accounting Model in Applications
Enterprise Resource Planning**

Codreanu Diana-Elena,

Popa Ionela,

Marin Camelia

“Constantin Brancoveanu” University of Pitesti

codreanudia@yahoo.com

popainela80@yahoo.com

cameliamarin81@yahoo.com

Abstract

Most specialists believe that there is no Enterprise Resource Planning without any financial and accounting information in the operations they administer in these systems.

A financial-accounting pattern gathers and strengthens information related to all the activities of a company thus allowing unitary management to be possible. A financialaccounting pattern itself is not the most important but it is necessary when implementing any ERP application. All the data in a system are centralized in such a financial-accounting pattern, therefore providing the support for various reports.

The word integration is very common nowadays, whether we talk about integration in the European Union or other structure, whether we talk about economic integration applications.

Key words: Enterprise Resource Planning (ERP), management system, financial and accounting information.

E-governance Between Whim and Necessity

Horga Maria-Gabriela

Ovidius University of Constanta

gabihorga@gmail.com

Coman Marius

Valahia University of Targoviste

Virforeanu Mihaela-Denisa

Valahia University of Targoviste

cmnmarius@yahoo.com

m_ellysa@yahoo.com

Abstract

Access to information technologies and INTERNET create prerequisites for building information systems to serve the interest of individuals or entities. In this regard it is notable European initiative and is currently Romania to implement eservices as a solution to solve e-governance bureaucracy and inefficiencies that affect the government.

This study reviews the benefits of implementing e-government system in government, barriers affecting the implementation and development of e-government systems and elements of costbenefit analysis to be undertaken any project before and during implementation to become a successful example.

Keywords: e-government, cost-benefit analysis, information services, Internet network , ITC

Access Customized Forms

Cosma Emil

Jeflea Victor

“Ovidius” University of ConstanŃa,

ecosma@univ-ovidius.ro,

jefleavf@yahoo.com

Abstract

By using Word, Excel or PowerPoint one can automate routine operations using the VBA language (Visual Basic for Applications). This language is also used in Access, allowing access to data stored in tables or queries. Thus, Access and VBA resources can be used together. Access is designed for programming forms and reports (among other things), so there won't be found any of the VBA editor's specific forms.

Keywords: Acces, programming forms, Reports

Landmarks in Ecological Economics

Cosma Sorinel

„Ovidius” University of Constanta

sorinelcosma@yahoo.fr

Abstract

While numerous criticisms of economic theory and thought have been expressed over time, ecological critiques of economics are relatively new in broader discourse, becoming more prevalent in the past thirty to forty years. But ecological economics has historical roots as long and deep as any field in economics or the natural sciences, going back to at least the 17th century. Nevertheless, its immediate roots lie in work done in the 1960s and 1970s. Ecological economics as such was founded in the works of Kenneth E. Boulding, Nicholas Georgescu-Roegen, Herman Daly, Robert Costanza, and others.

Key words: ecological economics, Nicholas Georgescu-Roegen' theory

Smart Grid Technology

Cosma Sorinel

„Ovidius” University of Constanta

sorinelcosma@yahoo.fr

Abstract

The largest interconnected machine on Earth, the century-old power grid is so massively complex and inextricably linked to human involvement and endeavor that it has been called an ecosystem. To meet sustainability requirements, the electric industry is poised to make the transformation from a centralized, producer-controlled network to one that is less centralized and more consumerinteractive. This move promises to change the industry’s entire business model and its relationship with all stakeholders, involving and affecting utilities, regulators, energy service providers, technology and automation vendors and all consumers of electric power.

Efficient transmission and distribution of electricity is a fundamental requirement for providing citizens, societies and economies with essential energy resources.

In the short term, a smarter grid will indeed function more efficiently, enabling it to deliver the level of service we have come to expect more affordably in an era of rising costs, while also offering considerable societal benefits – such as less impact on our environment. In the longer term, we should expect the Smart Grid to spur the kind of transformation that the internet has already brought to the way we live, work, play and learn. And certain veteran observers within the technology space maintain that the Smart Grids represent an opportunity to technology providers larger than the internet.

Given new awareness, understanding, tools and education made possible by a smarter grid, all consumers will be able to make choices that save money, enhance personal convenience, improve the environment – or all three.

Key words: efficacy, energy, smart grid,

**Aspects Referring to Utility and Risk of Investments
Decision Systems**

Despa Radu,

Folcut Ovidiu

Coculescu Cristina

Romanian-American University, Bucharest

radudespa@yahoo.com

ofolcut@yahoo.com

cristina_coculescu@yahoo.com

Abstract

The explanation of investment behaviour in the light of expected utility it meant an important step in the substantiation of the theory regarding investment portofolio.

It was demonstrated that the linear form of utility function excludes certain decisive decisions (Allais's paradox), so that in a short period of time from Neumann- Morgenstein's hypotheses specialists' attention directed to finding a utility function that would explain as well as possible the relationship with the risk in investment behaviour. The most important contributions on this issue are more recent, from 1980: The hypotheses of „expected diminished utility” of MacCrimmon (1979) and Machina(1982), the hypotheses of „ non-linear expected utility” of John Quiggin (1993), the hypotheses of „ conditional expected utility”, sustained by Chew, Karni si Safra in 1987, the hypotheses of „non-additivity expected utility” of Fishburn (1988) or the hypotheses of „expected utility based on investment behaviour”, brought by Machina (1988).

Keywords: investment behaviour, expected utility, risk, investors' preference axiom

The Competitiveness of the Romanian Tourism within the European Market

Dodu Silvia Patricia

Patrichi Ioana Crsitiana

Romanian-American University, Bucharest

patricia_dodu@yahoo.com

ioanapatrichi@yahoo.com

Abstract

Within the context of the globalization of the social-economic life, tourism becomes a factor promoting a country's national identity and its unique position within the marketplace, competing against all the other countries that are marketing their own natural and cultural strengths in an attempt to attract domestic, regional, and international travelers. The market conditions are expected to become even more competitive, as more and more tourism destinations will be added to the global travel map, resulting in significant changes to today's national and international flows of tourists and resources. Therefore, it is imperative that Romania establish clear social-economic development goals that rely on tourism as a key sector that can contribute to its efforts to build a modern and prosperous image among the European countries and civilizations.

Key word:tourism, market, competitiveness

Economic Education for Understanding Economic Behavior

Druică Elena

Cornescu Viorel

Bratu Anca

University of Bucharest

druica_e@faa.ro

cornescuviorel@yahooo.com

bratuanca@yahoo.com

Abstract

During the last 20 years, Romania has been passing important social and economic transformations and it is considered today as a developing country aiming to adjust its processes and features to those of UE countries. The significant increase in the number of bachelor programs supplied by various faculties is one of the issues we can refer to in order to explain the great interest paid to a proper economic education. The aim of this paper is to argue that, despite the big number of the economic programs, the Romanian curriculum is structured such that students can't benefit from a proper understanding of Economic Behavior.

The authors argue that Behavioral Economics should be included in curriculum as being the trigger in students' awareness in respect to integrating some weaknesses of making economic decisions process.

Key words: economic education, Romanian curriculum, behavioral economics, bounded rationality

Finding a Minimal Transport Cost for a Transport Problem

Dumitru Ileana

Teodorescu Ana-Maria

Petroleum-Gas University of Ploiesti

Ilenush2003@yahoo.comamy_80ro@yahoo.com

Abstract

This paper is about finding a solution to a transport problem, using visual programming applications, with one of the specialty software – Visual Basic. Among company's spendings there are product transport spendings supported by economic agent in his way from each producers to beneficiaries.

We presented the transport problem under the form of a table which contains entry data: producers (ex. Bucuresti, Ploiesti, Arad, Pitesti), beneficiaries (ex. Metro, Kaufland, Carrefour, Sellgros) and transport costs from each producers to beneficiaries.

We used the minimum cost line method and north-west corner method as economic mathematic methods for determining a minimal transport cost.

Key words: transport problem, transport cost, solution, visual programming application

**The neural model of the European Union (EU-27)
annual growth rates**

Elefterie Liana

Tudoroiu Nicolae

Spiru Haret University of Constanta

elefterieliana@yahoo.com

tnicolae@excite.com

Abstract

The EU statistics reveal over 19 million active enterprises within the EU-27's nonfinancial business economy (defined as industry construction, distributive trades and services, and therefore excluding financial and public services) in 2004.

About one third (32.5%) were active in the distributive trades sector which were also relatively labor-intensive activities, accounting for almost 25 % of the EU-27's non-financial business economy workforce in 2004. In this work we develop a study of the impact of the annual growth rates for industry of the European Union countries on the global annual growth rate of the European Union-27 using neural models between 2004-2008. This research work investigates the possibility to apply neural network modeling for simulation and prediction of the EU-27 global index of production and domestic output price index behavior due to the impact of the same indices of different EU-27's countries.

Therefore we will explore this modeling technique to build the neural model of this complex dynamic economy system. The results obtained by using neural models are more accuracy compared to those obtained by regression methods, and the performance of the neural networks is audacious.

Key words: neural modal,enterprises, nonfinancial business economy, index of production, domestic output price index;

**Considerations Regarding The Methodology Of Analysis And
Performance Evaluation For Modern Romanian Small And Medium
Enterprises**

Enusi Mariana

Academy of Economics Studies, Bucharest

marinusa@hotmail.com

Abstract

The key-factor in profitability of the small and medium modern enterprises is the intellectual capital and non-corporal actives of those. The empirical formers studies confirm that the intellectual capital has a great impact to the performances of the small and medium modern enterprises.

The aim of this article is to exam the interrelations and inter-actions between the components of the intellectual capital and the non-corporal actives in the process of evaluation the performances of the modern enterprises that is a competitive sustainable advantage. These are basic for help the decisions of the management o allocate resources and the decision of the investors regarding the correlation between value and price.

Key words: SME, intellectual capital

**Justifications for Intervention in the Marketplace
in Favor of Consumer Protection**

Gheorghiu Gabriela

Popovici Veronica

Bundă Ramona Nicoleta

„Ovidius” University of Constanta

gabi_eforiesud@yahoo.com

verovnp@yahoo.com

dinuramona@univ-ovidius.ro

Abstract

Economic reality of everyday life places the consumer in an objectively unbalanced report in favor of the producer/trader, even if the first, with his needs, should be both the origin and the final point of production activity. In this context, the present paper contains an analysis of the reasons behind the intervention in the marketplace in favor of consumers. Each one with its advantages and its limitations, these reasons have allowed the development of comprehensive national systems for consumer protection.

Key words: consumer protection policy, competition policy, market failures, economic power, information, measures

**Considerations Regarding the Importance of the Service Sector in the
National Economy. A Romanian Case Study**

Herman Emilia

“Petru Maior” University of Tg. Mures

emilia_herman@yahoo.com

Pop-Florea Mioara

Technical University of Cluj-Napoca

mioarapf@yahoo.com

Abstract

The economic literature and practices show that an efficient service sector, with a high level of quality, is a decisive factor of the sustainable economic development and competitiveness of modern economies. In this paper we would like to highlight, through a statistical-economic analysis, the importance of the service sector in the process of economic growth and job creation, compared with other sectors of Romanian economy in the period 1990- 2008. For Romania, the existence of a constant concern for efficiency and services quality is imperative both at the national and regional level in order to accede to the status of a country with a developed economy, a knowledge-based economy.

Key words: service sector, services quality

Evolution of Fiscal Pressure in Romania Compared to other European Union Member States

Iacob Mihaela Ioana

Boglea Vanina Adoriana

Universitatea „Aurel Vlaicu” of Arad

mihaiacob1976@yahoo.com

vanina.boglea@yahoo.com

Abstract

This article analysis the concept of fiscal pressure and fiscal optimum. A comparative study of the fiscal pressure between Romania and the other EU member states has also been made. The academic literature analyzes the specific problem of the fiscal pressure from all points of view and the problem which pressed upon the theoreticians and also the practitioners of the last decades remains the fiscal optimum. The difficulty in resolving the problem consists in opposite interests: on one hand, the government is willing to acquire the highest level due to the ascendant tendency of public expenses; on the other hand, the tax payers long for a much reduced level in order to dispose of more financial funds.

Key words: fiscal pressure

Moldova Republic's Gross Domestic Product Prevision Using Artificial Neural Network Techniques

Ilie Constantin

Ilie Margareta

„Ovidius” University of Constanta,

ilie.ctin@yahoo.com

Abstract

Considering the present economical status, it is necessary to efficiently manage the Gross Domestic Product (GDP) especially for developing countries. Thus, it will be advantageous to have some knowledge about future trends or specific values of the GDP in accordingly to the dynamics of certain economics indices such as Investment in fixed capital, Imports from other countries etc. The present paper contains the basic research to determine the possibility of using artificial intelligence for the prevision of future GDP. In order to determine the GDP of Moldova Republic the following data were considered: Imports from other countries, Investment in fixed capital, Retail trade and Industrial production. A feed forward artificial neural network (ANN), with 10 hidden neurons, was trained and tested. After 590 iterations a maximum training absolute error of 0.008983 was obtained. Also the absolute validation error was 0.012664 and the network error was 0.000248. The final testing errors belongs to the [0.00; 2.47] interval of absolute values and to the [0.00; 0.23] interval of relative values. The results offer the bases for the future researches.

Key words: Gross Domestic Product, artificial intelligence, prevision, Imports, Retail trade;

The Software Effect on the Quality of the Financial Activity of the Companies

Ioanās Corina

Academy of Economic Studies, Bucharest

corina_ioanas@yahoo.com

Dinescu Emilian

“Lucian Blaga” University Sibiu

dinescuemilian@gmail.com

lăpligă Pusa Tania

Romanian Academy Bucharest

pusa.tapliga@yahoo.com

Abstract

Organizations now have the opportunity to fulfill most of their information system requirements through software packages, rather than building bespoke solutions. The advantages of this approach, particularly the perceived cost and time savings, appear self-evident. However, there are disadvantages, which must be carefully understood and evaluated before selecting and purchasing a software package.

The organization must also be aware that it is probably entering a long-term commercial relationship with a supplier. It may be costly and difficult to end such a relationship, as converting data from one product to another may be prohibitively expensive. Hence the risks of the software package approach must be identified and appropriate risk avoidance and mitigation actions developed.

Key words: software packages, time savings, risk, financial activity

Tourism in Romania

Ioneci Mihaela

„Constantin Brâncoveanu”University of Pitesti

ioneci_mihaela@yahoo.com

Abstract

Currently, when surpassing the economic crisis is being prefigured, tourism has an important role in economy. This role must draw the governors' attention on tourism in order to create a favourable environment for development. The development of tourism in the immediate period following the economic crisis leads to the creation of new jobs, to the reduction of poverty and to the increase of the gross domestic product. Nevertheless the strategies for tourism development adopted at global level must be adapted to each country or region.

Key words: tourism, the economic crisis, Romania's economy

Cultural Strategizing: Shadows of IT Governance

Iorga Oana

Soos Cristina

“Al Cuza” University of Iasi

iorga1_a@yahoo.com

cristinasoos@yahoo.com

Abstract

In the emergence of information economy and the global discourse of the new era of Knowledge Based Society, not only organizational culture debates, but also the information technology topic find their ways to the management concerns and initiatives.

Thus, the general level being management and corporate governance, the specificity (locally applied action of global discourses) is preoccupation for performance, which wears the cloths of “cultural decoding” and “IT governance” – the last being also a strategic management view, which can not be included in technical studies.

We prospect tow of the means of Agency theory: Multinationals (thorough organizational culture) and Higher education programmes (through Strategic management programmes). The challenge is fostered by the process of adaptation to performance measures for Romania: a premise for success.

Key words: globalization, knowledge based society, IT Governance.

Data Preprocessing in Web Usage Mining

Istrate Mihai

„Constantin Brâncoveanu”University of Pitesti

mihai@france@yahoo.com

Abstract

Data collected from Web in the first stage of data mining are usually diverse and voluminous. These data must be assembled into a consistent, integrated and comprehensive view, in order to be used for pattern discovery.

Like in most applications of data mining, data preprocessing involves removing and filtering redundant and irrelevant data, predicting and filling in missing values, removing noise, transforming and encoding data, as well as resolving any inconsistencies. The task of data transformation and encoding is particularly important for the success of data mining.

Key words: data preprocessing, data filtering, user identification, users session identification.

Data Collection in Web Usage Mining

Istrate Mihai

„Constantin Brâncoveanu”University of Pitesti

mihairance@yahoo.com

Abstract

The first step in the Web usage mining process consists of collecting the relevant Web data, which will be analyzed to provide useful information about the users' behavior. There are two main sources of data for Web usage mining, corresponding to the two software systems interacting during a Web session: data on the Web server side and data on the client side. In addition, when intermediaries are introduced in the client-server communication, they can also become sources for usage data, like proxy servers and packet sniffers. We will consider each of these sources in the following paper.

Also we are trying to associate the data collection methods with the requirements imposed by different classes of personalization functions.

Key words: Web usage mining process, client-server communication, cookies, external data, and intermediary data.

Financial Calculations in Access 2007 (SQL)

Jeflea Victor

Cosma Emil

“Ovidius” University of Constanța

jefleavf@yahoo.com

ecosma@univ-ovidius.ro

Abstract

Many DBMS producers have expanded the support for SQL by adding instructions to that particular language. The role of these extensions is to provide additional functionalities and simplified methods to perform certain operations. Although they are often very useful, these extensions have the tendency to be specific to a particular DBMS and are rarely supported by many producers.

The standard SQL is controlled by the ANSI standardization committee, which is thus known as ANSI SQL. All important databases management systems, even those who use their own extensions, support ANSI SQL. In most cases, the SQL, which is submitted as an annex to the Microsoft Access DBMS, is ANSI SQL and applies to any database management system.

Key words: Acces, reports

Globalisation and Data Security in Electronic Commerce

Lazăr Cristina Mihaela
Spătariu Elena Cerasela
“Ovidius” University, of Constantza
cgrozea@yahoo.com
ebarbu2001@yahoo.com
Lazăr Claudiu
Prosecution Department Bucharest

Abstract

Number of theories and opinions regarding globalisation is overwhelming. Economically approaching this matter it may be said that globalisation is the opposite of protectionism and economic nationalism manifesting a good relationship with the free market and neo liberalism having common characteristics with internalisation. A new dimension of globalisation is represented by development of the electronic commerce in the latest time becoming a leader factor of businesses success in the 21st century. Infrastructure of the electronic commerce the internet- offers instantaneously an open communication environment for all participants. This new dimension offers to the companies the opportunity of improving their processes but there is still one problem to be settled-that of data security –this involving efforts aimed to support all actors of this market in order to diminish the risks.

Within this context of globalisation there are pertinent the tendencies of common ,public and private preoccupations too for the security of the global cybernetic space .In order to achieve the potential of the electronic commerce all over the world it is necessary a global equilibrated informational infrastructure .Electronic commerce carrying on involves approach and settlement of a multitude of technical and juridical problems regarding monitoring and crypt of the informational flows , transfrontalier financial transactions ,global fraud

Key words: globalization , commerce, data security, information

Impulse-Response Analysis in a Simple DSGE Framework

Leonte Alexandru

The Academy of Economic Studies, Bucharest

alexandruleonte@yahoo.com

Abstract

This paper intends to perform a simple impulse-response analysis on the Romanian economy with the help of a DSGE model.

The DSGE methodology has its origins in the Real Business Cycle Theory, and recently it became quite popular, especially after the seminal contribution of Smets and Wouters ([8]). I use a model with a single stochastic variable, namely technological progress, and focus on the response of the main macroeconomic variables to a technology shock. This endeavor is a first step in developing a DSGE model that can be used for policy purposes.

Key words: DSGE, impulse-response analysis, real business cycle.

A Rescue Plan for the Finances of Consumer – the Incomes and Expenses

Lupasc Ioana

Lupasc Adrian

Zamfir Cristina Gabriela

“Dunarea de Jos University” of Galati

ioanalupasc22@yahoo.com

alupasc@ugal.ro

cristinapisica@yahoo.com

Abstract

The crisis is now a big problem all over the world. The impact of economic global problems over euro zone is very powerful, especially on the lay-off. The most danger for the common people in periods of recessions is the unbalance between the charges and revenues. For balance his expenses and incomes, a person needs to find different solutions. In this work, we have analyzed the budget of the household and then, we tried to give solutions for common people to survey the crises; we made a rescue plan for consumer's finances. Among the first steps of the rescue budget are: to analyze of what you have now, not what you had; make a plan with stages and objectives, then chose the most suitable modality to save the money, and always keep an historic of the incomes, expenses and saving money.

Key words: economic global crisis, population expenses and incomes, plan for consumer's finances.

**Projecting the Economic Impact of
Strategic Development through Technology**

Mares Valerica

Academy of Economic Studies, Bucharest

maresvalerica@yahoo.com

Caraivan MitruŃ Corneliu

University Ovidius of Constanta,

caraivanmitrut@yahoo.com

Mares Marius Daniel

University Spiru Haret of Bucharest,

maresdaniel@yahoo.com

Abstract

The Information and Communications Technology (“ICT”) industries have come together as a dynamic ecosystem. Networks, devices, content and applications increasingly rely on each other to innovate and generate new value, providing multiple benefits to the economy.

Key words: Information and Communications Technology, economic growth, technology progress, educational burden.

The causes of the 1997 Asian crisis. The start of subprime crisis

Mihut Marius

“Babes-Bolyai” University of Cluj-Napoca

mihut.marius@econ.ubbcluj.ro

Abstract

This article was started with the theoretical approach of the general economic crisis, the increase/decrease model, by using the process of the money becoming, merchandise money and fiat money. During the time of fiat money there was a break between the material substances from the symbolic value. There was the break when the credit function appeared, because the money and the merchandise cannot circulate simultaneously. The credits have two aspects: a positive one, because it multiplies the possibilities of financing with the same quantity of money; and a negative one, because there is the danger of multiplying of fiat money who will bring increasing value, or much more a symbolic one, of the economy over its inner value, and when trust is lost, there are no money anymore to sustain the growth and the economy will crash. We have presented the Asian Crisis from 1997 and made a debate on the foreign debt of those countries, the high return rates of investments and the bad allocation, the decreasing rhythm of the exports, the lack of commercial law and of course the huge sums of money taken as loans by the South Eastern Asian countries before the crisis, for investments that had profit rates below the capital cost.

At the end of paper, we tried to present two figures showing and explaining the mechanism of forming and bursting of the speculative bubble.

Key words: increase/decrease model, Asian Crisis, foreign debt, investments, exports, profit rates, speculative bubble.

Human Development and Romania's Position in the World

Moise-Titei Adina

Ovidius University of Constanta

adinatitei@yahoo.com

Abstract

The purpose of the present paper is to make a brief presentation of what human development means in Romania. There are a variety of approaches to measure and monitor different aspects of poverty and human development in general, for our purpose we selected the synthetic indicators proposed by United Nation Development Programs, we will analyze the trend recorded by them and we will compare the position of our country in the European and global scale in terms of development.

Key words: human development, synthetic indicators, UNDP

Economic Behavior According to the Principles of Sustainable Development

Moise-Titei Adina

Bacă Eleonora

“Ovidius” University of Constanta,

adinatitei@yahoo.com

eleonorabaca@yahoo.com

Abstract

Today, sustainable development is a global responsibility, as long as phenomena such as poverty, hunger, poor access to medical services or pollution accompany permanently the life of billions of people. Therefore, we in what follows we will try to make a brief presentation of some possible solutions, in accordance with the principles of sustainability, which could make a better life for all of us. The solutions we are thinking about are not only related to a new way of consumption, but also, to a new mode of production. We took into consideration proposals which respect freedom, fairness and human values.

Key words: sustainable development, economic growth, consumption

Legal Regime Applicable to Local Budget's Execution

Morariu Alunica

“Stefan cel Mare” University of Suceava

Ionel Marian

“Ovidius “ University of Constanta

Ph.D Student Mihailescu Emil Raul

Abstract

Law 273 of June 29, 2006 on local public finances establishes the principles, the framework and the procedures regarding the formation, administration and utilization of local public funds, as well as the responsibilities of local public administration authorities and of public institutions involved in the local public finance domain. This law also clearly stipulates the coordinates of budget execution at local level, to which we will be referring. Local budgets elaboration stands for a complex process, and at the same time, a strict regulated process in the Romanian public financial law.

Key words: budget programming, amount limits, public investments, budget execution.

Recent Macroeconomic Developments in the New Member States

Murarasu Bogdan

Academy of Economic Studies, Bucharest

bogdan.murarasu@fin.ase.ro

Abstract

Recent monetary and fiscal policy measures in response to the macroeconomic developments in the New Member States, in the context of the international financial and economic crisis during the years 2008 and 2009 which prolonged further in 2010 were characterized by heterogeneity and asymmetries. The macroeconomic imbalances characterizing the recent evolution of these economies are different from country to country as a result of diverse factors such as the excess demand magnitude at the onset of the crisis, the importance and structure of the commercial flows, the external financial indebtedness or the different contribution of the economic sectors to the economic growth.

Also, the monetary and fiscal measures implemented before and after the onset of the crisis are important. In particular, in the countries with a fixed exchange rate, monetary and fiscal policy measures have been limited by the additional constraint of maintaining the confidence in the domestic currency. In countries such as Hungary and Romania which have an inflation targeting regime, the interest rate reductions have also been limited by the liquidity problems on the interbank market as well as by a high level of the inflation rate that existed in these economies at the onset of the crisis.

Key words: financial and economic crisis, economic growth, fiscal policy, liquidity problems

Aspects of Using Data Mining Techniques in the Study of Student Performance

Oprea Cristina,

Zaharia Marian

Enăchescu Daniela

Petroleum&Gas University, Ploiesti

oprea_cris2005@yahoo.com

marianzaharia53@gmail.com

denachescu22@yahoo.com

Abstract

In our world the large amount of existing data and the need to convert and analyze this large amount of useful data has led to the concept of data mining.

Using data mining techniques is driven by the urgent need, common to many fields, to store, access, describe, model, and especially to understand and effectively use of the large amounts of data.

Lately the use of data mining in the field of academic analysis has proved particularly useful.

This paper presents the concept and architecture of data mining systems, and also, is presented some of its applications in the field of university to study students' behavior.

Key words: data mining techniques, effectively use, data, student performance

**G. Mladenatz and his Writings: the International Echo of a Romanian
Co-operative Theorist**

Păiusan Robert

Academy of Economic Studies, Bucharest

office@arse.ro

Abstract

The present article focuses on the international echo enjoyed by the writings of Gromoslav Mladenatz (1891-1958). He was in the interwar and immediate postwar period a distinguished professor at the Commercial Academy of Bucharest, a research fellow and mentor in the field of co-operation. His internationally most quoted work was History of co-operative doctrines, which was published successively in Romanian, French, Italian, Serbo-Croatian and Spanish.

Key words: co-operation, interwar period, cooperative Movement

**The Improvement of the Performance
of the Public Administration in Romania**

Panea IonuŃ Valentin

Academy of Economic Studies, Bucharest

ionut_panea@yahoo.com

Abstract

The present article focuses on the role and the importance of the Human Resource Management as a whole in a public organization and also some pieces of advice for the improvement of its performance in the Romanian Public Administration.

Key words: human resources, management, public administration, civil servants

Data Warehouse and Business Intelligence Components

Păunescu Loredana-Maria
Petroleum&Gas University, Ploiesti
loredana.paunescu@yahoo.com

Abstract

Management information systems are now essential tools of the modern manager, the vast majority of routine decision making, decisionmaking process with the necessary information search and retrieval techniques of information was completely taken by these systems.

In addition, their improvement continues, accompanied by improved performance computing provides increased opportunities for acquisition of segments of the increasingly comprehensive reasoning activity will be produced by human decision-maker. The category of systems that provide support in decision making can be defined. The term business intelligence. It covers all informational tools that provide a more "intelligent" business process.

Key words : data warehousing, information system, decision process, expert systems

Some References Regarding the Public Function Development Stage in Romania

Ph.D Student Perifan Mihai

Ph.D Student Caraman Tania

Ph.D Student Teliceanu Claudiu

Abstract

A modern public service requires changing organizational culture, the transition from personnel management to human resources management being accomplished through a strategic modernization of the first. Moreover, the issue of leadership in public administration has raised many and profound debates in the specialty literature, very often public institutions being perceived as unable (as opposed to private organizations) to implement and promote a competitive leadership style.

Human Resource Management in Romanian Public Administration is much less visible in public institutions, while at the National Agency of Civil Servants (NACS) there is only a HUMAN RESOURCES MANUL with indicative value for these institutions.

Key words: public service, human resources management, single salary, assessment procedures review, continuous training of personnel, administrative decentralization.

Advantages and Disadvantages of Globalization

Podasca Raluca

“Petro&Gas” University, Ploiesti

raluca.podasca@yahoo.com

Abstract

Globalization has become one of the most debated issues of our times. Considering that many of the approaches to this phenomenon do not have an answer yet, we are still dealing with multiple interpretations, some even contradictory. The globalization of the world economy entails common standards and values; it can generate both global balance and imbalance having both winners and losers.

Failure to adapt to the globalization process brings along a series of disadvantages that lead to poverty and economic crisis. Every country must confront and adapt to this inevitable and irreversible process that is globalization.

Key words: globalization, poverty, economic crisis, competitiveness, labor productivity index of economic globalization.

Environmental ethics

Popa Cristina

Ministry of Environment, Forest and Sustainable Development

cris20072002@yahoo.com

PhD Candidate Maricescu Liliana Denisa

“Valahia” University of Targoviste

Abstract

Respecting environmental constraints has a long history in humans' behavior and contributed in the development of the value systems that guide our behavior. In the last decades, these constraints are somehow differently shaped and understood since humans' technological capacity increased well beyond the limits of natural systems.

These developments and the natural dynamic create premises for undesired processes to be unleashed. Are these changes mirrored in our value systems and how could they be integrated in these systems in order to shape a sustainable human behavior are the questions addressed by our paper. It is found that it is necessary to introduce new values in order to reflect some important environmental changes.

Key words: ethics, sustainable development, behavior, environmental change

Automatic Detection of Common Long-Term Monetary Policies on Global Exchange Market Using Gabor Analytic Phase Binary Encoder

Nicolaie Popescu-Bodorin

Spiru Haret University, Bucharest, Romania

<http://fmi.spiruharet.ro/bodorin/>

Abstract

An application of Signal Processing to time series data analysis is presented here. Gabor Analytic Phase Binary Encoder (GAPBE) is used to retrieve the phase information from the long time series of currency exchange rates. As a result, a binary code is generated for each currency. Then the (dis)similarity between the local trends of any two different currencies is expressed through Hamming distance. A common policy for two different currencies is found when the Hamming distance between the binary codes representing the two given currencies is sufficiently small, but exact interpretation of the similarity scores obtained is left to the specialists. And this is all from the economist's point of view.

On the other hand, those interested in iris recognition should read this paper because the same procedure can be used to encode images of human iris. In this case it is worth to give an example of cheating iris recognition by finding two different irides having too similar iris codes.

From this perspective, we show here that the exchange market provide us with such a counter-example in which two different exchange rate variation curves are encoded as too similar binary codes.

Bioeconomics – the Essence of Nicholas Georgescu–Roegen’s Legacy

Popovici Veronica

„Ovidius” University of Constantza

verovnp@yahoo.com

Abstract

The ever augmenting climate debate nowadays sent us back on the field of research to one of the first economists that truly understood the devastating effects of human activity over our planet – no other than the founding father of bioeconomics, Nicholas Georgescu-Roegen. Reflecting upon all the factors that contributed to the tremendous insightfulness and incredible topicality of his convictions, we embark on a synopsis of the great Romanian economist’s lifetime work and on an analysis of his fundamental heritage for the human kind, fitting it in the pattern of the main biographical circumstances which influenced his academic development and interests.

We will try to outline the key moments which determined the transition from a purely mathematics-driven formation to an authentic interest for the economic science, its social character and the fitting of the bio-physic setting in this context, only to end up analysing the multiple layers of bioeconomics and to further canvass the different acceptations of what we proudly consider to be the essence of Nicholas Georgescu-Roegen’s message for posterity.

Key words: Nicholas Georgescu-Roegen, bioeconomics, entropy law.

Innovation as a competitive weapon in the uncertain service economy

Rădulescu Monica Paula

Oprescu Alina,

Botea Lucian

Romanian American University, Bucharest

monica.ratiu@yahoo.com

alina.oprescu@rau.ro

lucian.botea@rau.ro

Abstract

In this paper we want to demonstrate that nowadays - innovation is one of the key components of the service economy.

Innovation today is not just a simple option for any service company, each and every one should use innovation to ensure revenues, profits and why not – survive on a more dynamic and evolving market. Starting from Peter Drucker's theory we can consider innovation one of the specific tools of the entrepreneurs, the means by which they can exploit changes as an opportunity for another business or another service.

Innovation is one of the key elements to make a business successful and help existing companies to face the challenge of globalization – the new economy. Using innovation is a must for a company that wants' to have a competitive advantage.

New service delivery models are essentially created after working closely with customers to provide innovative and unique solutions that can satisfy the consumer ever-changing needs.

Key words: service innovation, knowledge economy, technology, service systems, creativity.

The Firewall and Security of Information Systems

RăduŃ Carmen

Albici Mihaela

Tenovici Cristina Otilia

“Constantin Brancoveanu” University of Pitesti

c_radut@yahoo.com

mturmacu@yahoo.com

cris2001vl@yahoo.com

Abstract

Information security is a broader concept which refers to ensuring the integrity, confidentiality and availability of information. The dynamics of information technology to induce new risks to which organizations must implement new measures of control. Technological development has been accompanied by security solutions, equipment manufacturers and applications including technical methods of protection performance. However, while in information technology change is exponential, the human component remains unchanged. Information security can not be achieved solely by technical measures, is primarily a human problem. Most security incidents are caused by inadequate management and organization, rather than because of deficiencies in security mechanisms. This paper presents the use of firewall security systems.

Key words: security, information, technology, development

An Overview of Systems Development

Rosca Doina

University of Craiova
doina.rosca@gmail.com

Bănică Logica

“Constantin Brancoveanu” University of Pitesti
olga_banica@yahoo.com

Sîrbu Mirela

University of Craiova
mirsirbu@yahoo.com

Abstract

The core activities in systems development are system analysis, system design, programming, testing, conversion, and production and maintenance. Systems analysis is the study and analysis of problems of existing systems and the identification of requirements for their Figure 1. The systems development process solution. Requirements must consider economic, technical, and temporal constraints, as well as the goals, procedures, and decision processes of the organization. There are various systems-building alternatives: the traditional systems life cycle, prototyping, application software packages, end-user development, and outsourcing.

Key words: systems development, users,data planning and modeling methodology,database technology and management, data administration

Managing Operational Risk

Stanciu Victoria

Ali Eden

Ivancenco Veronica Constanta

Academy of Economic Studies, Bucharest

stanciu victoria58@hotmail.com

vivancenco@yahoo.de

Abstract

Managing risks become a very challenging task for any organization and one of its priorities. The rising complexity of modern business processes, the globalization and the IT business perspective determined important changes in making business approach bringing opportunities but also increasing risks. Recent years have emphasized concern and focus on risk, and it became increasingly clear that a need exists for a robust framework to effectively identify, assess, and manage risk.

COSO response to this need was materialized in its Enterprise Risk Management – Integrated Framework providing key principles and concepts, a clear direction and guidance in managing risks. The financial and economic crisis showed the importance of a strong risk management process and the need of important changes in order to improve the risk management process in each organization.

Romanian companies were strongly affected by the crisis. One of the most important reasons is the ineffective risk management system in the company.

Operational risk is complex and its impact on companies' activity and financial results is high.

Its complexity makes more difficult the effort to define dedicated models for its measurement.

Modeling and better managing the operational risk is one of the priorities in all big organizations.

The present paper focuses on the main issues on operational risk management implementation and presents the authors' research results regarding operational risk management as an important part of the risk management process.

Key words: risk management, operational risk, financial and economic crisis

Managing IT Risks

Stanciu Victoria

Academy of Economic Studies, Bucharest

stanciu victoria58@hotmail.com

Bran Florin Paul Ph.D

BCR Erste

Abstract

At a time when the importance of information and technology is obvious in every aspect of business, the need to manage more appropriate the IT risks has never been so important. IT is not just widely present in all organizations but complexly interconnected inside and outside the organization. As organizations' dependence and interdependence on IT have increased, the consequences of IT risk have increased as well. Technology has increased the amount of data and information being processed and it has significantly impacted the control environment and business itself. IT is now a key component of the business activities in any organization. In the same time IT risk management became a key component of the corporate governance. More and more organizations are aware that an effective and efficient IT risk management is vital to their success and reputation. Securing and operating today's complex systems is challenging and demanding. The increase of the cybercrime imposes more complex security solutions and higher costs.

The present paper presents the authors research results regarding IT risk management underlying the impact of the inadequate IT risk management on the organizations' activity, the necessity to build a global IT risk solution and manage all the risks, no matter of their nature, in a holistic approach.

Key words: IT risk management, technology, cybercrime ,security;

Data and Information Exchange via the Internet

Stancu Ana-Maria Ramona
Academy of Economic Studies, Bucharest
ana_maria_ramona@yahoo.com

Abstract

In connection with the exchange of data and information on the Internet talking about EDI, XML and UDDI. I can say that EDI is international standard for exchanging documents and computerized and appeared through the years 1960 and can be considered the ancestor Electronic Commerce and also talk about the benefits of it. Descendant of SGML and XML was developed for the construction of languages of any domeniū. Vorbesc and characteristics and advantages and can say that format is flexible, open standard that can be accessed by many applications on multiple platforms, and UDDI provides a mechanism for registration and classification of web services that you offer web services and show you want to eat.

UDDI is itself a Web service and users communicate with UDDI SOAP measaje used.

A UDDI registry contains information about businesses and services you offer. UDDI can be used to record any type of service not only web services.

Key words: EDI, XML, UDDI

Support provided by SQL Server for XML language

Stancu Ana-Maria Ramona
Academy of Economic Studies, Bucharest
ana_maria_ramona@yahoo.com

Abstract

This paper aims to provide support offered by SQL Server for XML. languages run serverside scripting (ASP, ASP.Net, PHP or JSP), are already mature technology today, providing an opportunity to develop complex applications for Web ului. Necesitatea can communicate with all connected devices via the Internet has required the creation of a universal language that is understood by all devices and applications located on the server must be able to prepare data for transmission.

XML makes its presence felt in this area mainly because of its flexibility in WML (Wireless Markup Language), an XML application for mobile dizpositive.

Key words: information exchange, Internet, XML, server, WEB, ASP, ASP.Net, PHP, JSP

A Risk Correlation Model for an European Emerging Country and its Integration in a Global Macroeconometric Model

Stoenescu Cimpoeru Smaranda
Academy of Economic Studies, Bucharest
smarandacimpoeru@yahoo.com

Abstract

In this paper we construct and estimate a country-specific macroeconometric risk driver engine which is compatible to the GVAR model and framework developed by Pesaran, Schuermann and Weiner, methodology that makes use of cointegration techniques to link the cyclical or systematic components of firm credit risk with the firm's own idiosyncratic credit risk.

As the general framework in PSW, 2004 lacks a Central-Eastern European component, we propose an extension of the model in order to incorporate a Romanian element. We adapt the Romanian variables and data to the particularities of an emerging economy. The results show that the new estimated component can be use as a theoretically consistent correlation model within a Romanian specific credit portfolio management tool.

Key words: GVAR model, emerging economy, Central-Eastern European component

**Dynamic Model for Evaluation the Economical-Ecological Equilibrium
for an Investment Project**

Szentesi Silviu Gabriel

Crisan Simona

„Aurel Vlaicu” University of Arad

silviuszentesi@yahoo.com

simo_crisan@yahoo.com

FranNescu Marius

National Administration of Meteorology

francesco_marius@yahoo.com

Abstract

Evolving of models for realizing an economical-ecological balance for accepting or rejecting investment projects should be increasingly from practical viewpoint, implying a more elaborate theoretical approach and scientific fundamented. Even if we have pertain to an economical approach and aim a level of updated real net income fairly high for each accepted project, the model also includes ecological component monetary tackled, but fundamented from welfare viewpoint. Proposed model proves practical utility and has the ability to generate individual and social welfare.

Key words: investment project, economic value, ecologic criteria

Implementation of Best Sustainable Practices in the Hospitality Industry

Sztruten (Lefter) Gina Gilet

Academy of Economic Studies, Bucharest and

Romanian- American University, Bucharest

lefter_gina@yahoo.com

Abstract

Following passage through times of global economic crisis, also called "resource crisis", and due to the extremely advanced level of development of hotel industry globally, it is becoming appropriate and necessary to implement ecomanagement systems for the hotel business, as currently there are no alternative economic recovery plans. Subordinating under the requirements of sustainable development planning, hotel development and management activities must be conducted only in terms of environmental compatibility.

Key words: global economic crisis, "resource crisis", hotel industry, eco-management systems

Budgetary Procedures in the Administrative-Territorial Units

Teliceanu Claudiu

Bujdoveanu Aurica

"Dunarea de Jos" University of Galati

Mihailescu Emil Raul

Academy of Economic Studies of Moldova, Chisinau

Abstract

According to Law no. 273 of June 29, 2006 on local public finances, the elaboration of local budgets projects pertains to credit officers. They must however take into account the main macroeconomic and social forecasts for both the budget year for which the budget project is elaborated and for the next 3 years, those being developed by the empowered bodies and fiscal and budgetary policies that are both national and local. There should be also taken into consideration provisions of concluded internal or external loan agreements, memoranda of funding or other international agreements that are signed and/or ratified.

Key words: budget structures, financial indicators, shares, transfers

Integrating in the EU or in the World?

Urziceanu Ramona-Mihaela
"Agora" University of Oradea
ramona.urziceanu@univagora.ro

Abstract

Economic theory suggests that the degree of cyclical synchronisation is related to the degree of economic integration and structural similarity between countries. In gauging changes in the synchronisation of countries' business cycles and the underlying driving factors, it is important to distinguish EU/specific developments from worldwide integration tendencies, i.e. globalisation.

The effects of goods and capital market integration on business cycle synchronisation are theoretically ambiguous. The net effect is composed of a synchronisation-enhancing effect on the demand side of the economy, and a synchronisation-diminishing effect on the supply side resulting from increased incentives for specialisation.

Key words: economic integration, business cycles, synchronisation-enhancing effect, synchronisation-diminishing effect

The Concept of Intellectual Capital in Maritime Transport

Utureanu Simona

“Ovidius” University of Constantza

Nistor Cristina

Maritime University of Constantza

simona_utureanu@yahoo.com

Abstract

In the Knowledge-Based Society, not financial assets, but knowledge and competencies have become the most important resources for most companies. This paper objective is to make an initial critical exploration of the essential condition of intellectual capital in maritime transport and it starts with defining what intellectual capital is.

In this paper there are also discussed means of stimulation of intellectual capital within the maritime company.

Key words: maritime transport, intellectual capital, strategy

The Statistical Analysis of the Consumer Attitudes toward the Hospitality Services from Romania

Vasilescu Ramona

Saierli Olivia

“Tibiscus” University Timisoara, Romania

ramonavasilescu@yahoo.com

saierli_olivia@yahoo.com

Abstract

In this paper, we have statistical analyze the consumer attitudes toward the hospitality services from Romania. We have developed a questionnaire which was answered by 83 people. Based on these responses we have made a top of the hospitality services in terms of respondent. Then, we applied the Helmert univariate test to show that these results can be generalized. Also, we asked respondents to give a note for each service of hospitality from our country (for the past two years). We calculated the average of these notes for each service of hospitality separately, and we generalized the results for the entire population by computing for each the corresponding confidence interval, with a 95% of probability.

Key words: consumer, hospitality services, Helmert unvaried test

Applications of the Chunking Technique in Business Communication

Zamfir Cristina-Mihaela
„Ovidius” University of Constantza
cristina_m_zamfir@yahoo.com

Abstract

In Business English, the technique of chunking and its linguistic expression largely contributes to the business model of communication. Precision questions are undoubtedly one of the most powerful tools for enriching the process of communication and identifying people`s language preferences.

People communicate using different size chunks of information. Knowing whether to chunk up or down – or both – are the key skills in interpersonal communication.

Key words: Business English, technique of chunking, communication.

**SECTION TWO
ECONOMICS AND BUSINESS
ADMINISTRATION**

**SUBSECTION
Marketing – Management**

The Management of Media Organizations – from Theory to Practice

ANDREESCU (MANOLACHE) Cristina, Ph. D Student

The Bucharest Academy of Economic Studies

andreescu_cris@yahoo.com

Abstract

Media organizations have become a barometer in the development of a society. The way these organizations are managed depends on the context they can be placed in. Media organizations can be assimilated with a social and economic context. I attempted to emphasize the importance of good management that takes into account the basic principles and which can be integrated into a media organization. Leadership should be concerned with combining the specifics of management with those of human nature. The need for management is real. As it is the interdependence between the media organization and an efficient management.

Despite their shortcomings, today's managers are able to manage a newspaper, a radio or a television station. They can be divided into three categories, namely: managers of a media organization, having no knowledge of management; managers having the necessary training but unaware of how to implement management rules and finally, managers with very good training but lacking interest, who let things run by themselves.

Key words: Management, media, management style, leadership styles, free market economy, strategy

The Trademark and Its Dismemberments

Lecturer, PhD. Constantin Anechitoae
Faculty of Law „Ovidius” University of Constanta
E-mail: anechitoae@yahoo.com
Professor, Phd., Cornel Grigorut
E-mail: cornel.grigorut@gmail.com

Abstract

Currently, brand marks and trademarks and service trademarks are used extensively in all countries - whether developing or industrialized, with a market or planned economy – and they play an important economic role in trade marketing.

Trademarks serve both the interests of those providing goods and services on the market - such as industrialists, manufacturers, distributors, retailers and wholesalers – as well as the interests of consumers, public authorities and the economy, in general.

Key words: trademark, firm, intangible Elements

**Mathematical Models in Investment Strategies Regarding Portfolio of
Minimal Risk**

Anghel Panait

Ovidius University

Economic Sciences1,

Univesitatii Street, Constanta

Romania

E-mail: anghel.panait@yahoo.com

Abstract

In this paper we consider continuous-time market models. We can speak here about the theory of portfolio optimization where H .

Markowitz had great results on the meanvariance criterion to judge investment strategies in security markets.

Key words: investment strategies, risk, mathematical model, portfolio

The Influence of Communication in Achieving the Objectives of an Organization

Anghel Stefania Rodica

Town Hall of Constanta

E-mail: anghel.stefania@yahoo.com

Mitu Cristina-Dana

Ovidius University

Modern languages department

E-mail: cristina_dana.mitu@yahoo.com

Abstract

The reason for choosing this subject is that in general the atmosphere or conditions where the information, ideas and feelings are exchanged determines the extent to which it reaches a negative or positive force in the organization. I argued here on the dependence between an open and cooperative environment and stimulation of cooperation relations and also on the negative influence of a closed and defensive climate.

Key words: communication, organization, Objectives

The Role of Human Resources Management within the Romanian Companies

Antohti Ionut

„Ovidius” University of Constanta, Faculty of Economic Sciences

E-mail: antohti_ionut@yahoo.co.uk

Abstract

Human resources management proves its important role within company facing the challenges brought into light by the actual economic background. Specialised studies have revealed new roles that human resources management will play in the future. The strategic role proves to be a real challenge for the companies in different economies. In order to fulfil this new role human resources management has to go through important changes that will ensure a higher level of competitiveness both for itself and for the company. The Romanian companies are relatively still tight to the classical administrative approach, but progress toward the new role has been underline by different studies.

Key words: human resources management, strategic role, Romanian companies

**Issues Concerning the Transfer Strategies of Human Resources
Management Practices within Romanian Companies**

Antohei Ionut

„Ovidius” University of Constanta, Faculty of Economic Sciences

E-mail: antohei_ionut@yahoo.co.uk

Abstract

This paper presents the issue of transfer the human resources management practices within the Romanian companies. This proves to be a very complex issue. It is necessary to determine what kind of practices can be transferred, under what circumstances and what the best strategies to do this are. Conceiving the best transfer strategies regarding the human resources management practices is not a simple task. Different matters have to be considered.

Key words: human resources management practice, transfer strategies

Balanced Scorecard vs. Six Sigma Business Scorecard

Prof. Petru Balogh, PhD,
"Dimitrie Cantemir" Christian University
petru-balogh@yahoo.com

Abstract

The Balanced Scorecard has become one of the most popular and successful instrument for managing the organizations' performance. The Six Sigma Business Scorecard combines the Six Sigma methodology with the Balanced Scorecard method for achieving financial objectives. The Six Sigma Business Scorecard utilizes strategy to maximize profitability and growth, accelerate improvement, foster leadership accountability, and encourage employee involvement. It builds on proven methodologies and offers a new method for measuring corporate performance.

Key words: performance, management, Methodology

Innovation Management and Support

Barsan Simona-Clara

Research Institute for Analytical Instrumentation Cluj-Napoca

e-mail: simonaclara_barsan@yahoo.com

Sima Mihaela-Georgia

Bucharest Chamber of Commerce and Industry

e-mail: georgiasima@yahoo.com

Abstract

The article presents the actual state of innovation and the means of supporting it. It starts with a presentation of the main important elements, such as: legislation, innovation, industrial property, its protection, technology transfer, Infrastructure of Innovation and Technology Transfer, competitiveness of SMEs.

A case study on innovation' situation within Bucharest-Ilfov area follows, with the purpose of determining the main facts and barriers with regard to this process. In the end of the paper, some solutions to the problems encountered are provided and a part of the benefits recurring from the cooperation with special created structures for innovation, such as Technology transfer Centers, are presented.

Key words: innovation management, protection, technology transfer

Percentage Programming Approach for Portfolio Optimization

Silviu Bârză

Faculty of Mathematics and Computer Science

Spiru Haret University, Bucharest, Romania

silviu.barza@gmail.com

Abstract

In quantitative approach to decision making, a possible point of view for portfolio optimization is to model a portfolio in terms of a linear program. In this approach a linear programming model is in form of continuous non-negative variables instead of integer non-negative variables.

In some earlier paper I introduced one type of combinatorial optimization model named percentage optimization model which it is presented in "Introduction".

Next I will present a linear model for portfolio and possible transformation which produce percentage programming form. For this step I will give a possible example. In the end I will discuss complexity for an algorithm schema to solve portfolio model in percentage programming form.

Key words: portofolio optimization, linear program,percentage programming form

Organizational Structure and Management in Romanian Health System

Boldureanu Daniel, Boldureanu Gabriela

„Gr.T. Popa” University of Medicine and Pharmacy Iasi, “Petre Andrei” University of Iasi

boldureanu@gmail.com, gabrivaleanu@yahoo.com

Abstract

The health system in Romania in a continuous transformation from a centralized system (type Semashko) exists before 1989 year to one based on social health insurance (type Bismark). This paper examines the management and the organizational structure of the health system in Romania, and the relations between them in the context of the Health Reform Law.

Keywords: management, organizational structure, health system

C-Marketing through IT&C

Caraivan MitruŃ Corneliu

University Ovidius of Constanta,

Faculty of Physics, Chemistry, Electronics and Petroleum Technology

caraivanmitrut@yahoo.com

Mares Valerica

Economic Studies Academy of Bucharest,

Faculty of Accounting and Management Information Systems

maresvalerica@yahoo.com

Mares Marius Daniel

University Spiru Haret of Bucharest,

Faculty of Management, Finance and Accounting

maresdaniel@yahoo.com

Abstract

The good news is that the Internet keeps on growing. The bad news is that, as a company, it is getting harder to be found.

Key words: internet,digital technology, efficient channels

Impediments in developing dry ports –

A heuristic view

CIORTESCU Cezar-Gabriel

"Alexandru Ioan Cuza" University Iasi

gciortescu@gmail.com

Abstract

This paper will describe and review in-depth the impediments in implementing and developing dry ports, from a heuristic point of view. The dry port concept is based on the idea of a seaport directly connected by rail to inland intermodal terminals, where shippers can leave and/or collect their goods in intermodal loading units as if directly at the seaport. With dry port implementation, CO2 emissions would be decreased, queues and long waiting times at seaport terminals avoided, and the risk of road accidents would be reduced; thus, regional sustainability would increase. As the container industry has gone through a huge boom up to the world economic crisis, the idea of implementing dry ports into international freight logistics, coping with the need for environmental protection and the creation of new jobs, might at least be part of the solution. Methodology used in this paper is based on extended literature review, interviews and case studies, with external validation regarding dry ports implementation, and is primarily meant to highlight the main impediments which may occur not only in terms of the actual implementation of dry ports but also as far as the actors involved in containerized freight trade are concerned.

Key words: dry ports, impediments, heuristic view, waiting times;

**Health Claims and Communication of Benefits of Functional Foods – Way
of Ensuring the Success of Those Products on Market and to Protect
Consumers against Fraudulent Claims**

Constandache Mihaela

„Dimitrie Cantemir” Christian University, Faculty of Touristic and Commercial
Management Constanta

micky_eve68@yahoo.com

Moraru Camelia

„Dimitrie Cantemir” Christian University, Faculty of Touristic and Commercial
Management Constanta

cami.moraru@yahoo.com

Abstract

Expansion opportunity of functional foods on market is positive and consumer interest relatively high. The growth of the functional foods market is related to an aging population, increasing consumer awareness of health issues and a rise in lifestyle related diseases. Functional foods and food components may be available in the market place but in order for consumers to access the benefits of functional foods, they must be informed about them.

This study attempted to identify the importance for consumer purchase and consumption of functional foods, but also identify their attitudes about the need for scientific justification and communication of health benefits for functional food. Research results have shown that consumers are beginning to attach greater importance to healthy eating, 32.99% of respondents believing that this criterion is of great importance in their consumption habits. Most consumers have considered it very important to permit health claims for functional foods by authorized agencies (74.29%), the need for scientific support of health benefits (64.94%) and their communication to the public (89.35%).

Key words: functional foods, health issues, health claims, communicating the food health benefits to the public.

Managerial elements in the educational system – characteristics and functions of the educational management. Types of managers

Drd. Lucica (Mitican) Cristea

„Alexandru Ioan Cuza” University, Iasi, Romania

Abstract

The present paper focuses on the verification of the hypothesis according to which the organizational climate, the quality of all resources involved in the educational process and especially the quality of the management have a very important role in obtaining performance.

After the conceptual definitions which come as a necessity when describing the educational management, the characteristics and the functions of the educational management, as a well as its types of managers, are to be subsequently presented.

In fact, the scientific paper constitutes a sequence from a more complex research. That is why the results of the enquiry are only partly presented in order to verify the hypothesis.

Key words: educational management, performance, organizational climate.

HR Strategies, the Company's Step Ahead

Prof. PhD. Ion Criveanu

University of Craiova

ion_criveanu@yahoo.com

Ec. PhD. Loredana Iordache

loredanaIordache2006@yahoo.fr

Abstract

In the turbulent context in which Romanian companies operates in, the development of human resources strategies and policies, in close relation with overall objectives and strategies of the organization, becomes inevitable. In this respect, human resources strategy as part of the overall strategy of the company aims to raise awareness of the importance of human capital and to attract, develop and motivate it in order to ensure, at all times, an efficient implementation of modern service aimed at increasing customer satisfaction. The need to develop strategies and personnel policies becomes more current as reality shows that for many organizations, preoccupations to achieve strategies and resources are almost nonexistent. From here they appear a series of mismatch on the existence of overvaluation of staff, lack of labor for certain qualifications, with the most diverse consequences such as increased production costs as a result of unjustified increases in wages, or the inability to manufacture products due to a lack of unskilled labor.

Keywords: human resources strategy, personnel policies, strategic objectives

Developing Skills- a Priority for the Management of Human Resources

Radu Catalin Criveanu

Marius Mitrache

Magdalena Criveanu

University of Craiova

Abstract

The management system based on skills allows a relevant integration to manage and support the human resource in his career. Recent studies showed us that vocational skills training has become a priority in Management of human resources. The aim of these studies is to establish a correlation between the company's objective and the employees' skills. Human resources management, based on the organisation values will contribute to improving employment and rapid adaptation to market requirements. This work was supported by CNCSISUEFISCU, project number PNII-IDEI code 393/2008.

Key words: human resources, skills training.

The Automobile Buyer Behaviour: Emotional or Rational?

Economist Phd. Candidate CRUCERU Gheorghe

Transilvania University, Brasov

g.cruceru@yahoo.com

Assistant Professor Phd. Candidate MICUDA Dan

Constantin Brâncoveanu University, Pitesti

dan.micuda@gmail.com

Abstract

The automobile buyer's behaviour is a specific one and the knowledge and understanding of the motivations is important for the automobile manufacturers and distributors. Automobile buyers are the beneficiaries of complex high technology products, which have a long-term use. The paper is focused on understanding the mechanisms that underlie the buying process, the buyers' expectations and needs, as essential elements for producers and distributors. When these mechanisms are controlled, the company can create superior products in terms of technical quality and which comply with the pollution standards, and wanted by customers more than the ones of the existing competitors on the automobile market. The buying decision is a complex process which is the result of both the endogenous and exogenous factors to the purchaser. To meet his needs the Romanian car buyer chooses either to purchase a used car, most of the times an imported one, or to buy new brands, also mainly imported ones.

The underlying motivation of either option is twofold in the sense that it is rational and subjective, the proportion being different from person to person. In Romania, the automobile buyer's behaviour witnessed significant changes, the latest preferences being directed towards the used cars more than towards the new ones. The consumption behaviour is also different from one development region to another, the main factor of influence being the buyers' income level which is different from one region to another. The population with higher income has a higher tendency to purchase more expensive automobiles.

Key words: automobile buyer behavior, emotionality, rationality, motivations

Organizational justice, key point in economic crisis management, a comparative study: can Romanian problems be solved by foreign solutions?

Cruceru Raluca

Academia de Studii Economice Bucuresti

cruceruraluca@rdslink.ro

Abstract

A recent Romanian study shows that two out of three employees with higher education are affected by the measures recently taken by the companies they work as a result of recession.

Eliminating bonuses, restructuring processes and even lower wages are relatively common phenomena encountered lately in organizations in Romania. Employees are affected indirectly by reductions and development budgets of the organizations they work for. Concern for the future is even greater. Thus, 3 of 4 employees with higher education are expected to cost reduction actions that affect them directly or indirectly. In an attempt to cut costs, rather expect top managers restructuring processes, while employees without managerial positions believe that the restructuring will take place near elimination of bonuses and wage loss. How can workplace justice can ease the pain? This article is attempting to give an answer to this complex question.

Key words: economic crisis management, organizational justice, romanian problems

The Impact of Knowledge Management Systems Upon the University of Petrosani

Cucu Ioan

cucuiosan2002@yahoo.fr

Isac Claudia

isacclaudia@gmail.com

University of Petrosani

Abstract

Applying corporate Knowledge Management principles in universities has already proven to be one of the best ways to increase the administrative efficiency of the institutions as well as support researchers and faculty.

However, implementing such a system has its barriers, mostly due to the poor understanding of the concept (and its long-term benefits) and due to the unstructured, closed sharing policies. The paper tries to provide some insight into how universities position themselves in relationship with knowledge management and knowledge sharing concepts.

Key words: knowledge management system, Efficiency, barriers, sharing policies

Strategy Making through Innovation

Cureteanu Radu

Universitatea Aurel Vlaicu Arad

rcureteanu@uav.ro

Isac Florin

Universitatea Aurel Vlaicu Arad

florinlucian.isac@gmail.com

Rusu Sergiu

Universitatea Aurel Vlaicu Arad

sergiurusu@yahoo.com

Abstract

This article is about company's approach to innovation and how innovation could contribute to a useful strategy making. It is hard to open a business publication without finding optimistic articles on successful innovators. The message usually is, "innovators win" and it's reverberating in nearly every management suite. However, in companies that don't have a history of innovation, have made it primarily an R&D issue, or are struggling to make their innovation efforts pay off, executives need specific guidance on how to tailor a successful innovation strategy to their individual company situation.

Key words: innovation, useful strategy, R&D;

Managing Intelligence Teams

Cureteanu Radu

Universitatea Aurel Vlaicu Arad

rcureteanu@uav.ro

Rusu Sergiu

Universitatea Aurel Vlaicu Arad

sergiurusu@yahoo.com

Isac Florin

Universitatea Aurel Vlaicu Arad

florinlucian.isac@gmail.com

Abstract

This article describes how top firms structure their intelligence teams, how the teams operate, and how they contribute to strategy making. Every business confronts some set of crucial business issues and strategic decisions, a unique combination of specific competitive changes that needs to be explored and specific choices that must be made. Each business issue or strategic decision must be supported by vital, forwardlooking intelligence. For the corporate leaders and intelligence professionals, the challenge always is to understand the potential turbulence inherent in the relevant competitive or marketplace environment.

Key words: intelligence team, top firms, strategic decisions, marketplace environment

**Future Exigencies Regarding the Necessity of Reorganization of the “CN
CFR” National Society**

Dăneci-Pătrău Daniel
Universitatea Spiru Haret
danusidenima2@yahoo.com

Abstract

The expansion of the societies' activity, internationally, suppose the development of the business complexity they produce and especially the expansion and the diversification of the instruments of the human resources management that they use to administrate cultural, economic, social, political and institutional variables which influence their activity in each country. All these evolutions determine the rethinking of the human resources strategic role at the organization level, people being considered the main competitive advantage they possess. A railway transportation system is seen, in most countries as an essential precondition for the overall economic development and for this especially, they allocate considerable amounts of resources for the construction and the improvement of the railway, but also to streamline and optimize the human resources system.

In this article, I presented the objectives and the principles of reorganization of the “CN CFR SA” National Society taking into account the SWOT analysis of the activity of the railway infrastructure and exigencies at present and in perspective regarding the human resources management in the railway transportation in Romania.

Key words: CFR Romania, railway activity, human resources role.

The Role of the Professional Training of the Human Resources in the Employee-Employer Durable Partnership

Alexandrina Deaconu

The Academy of Economic Studies

alex.deaconu@yahoo.com

Lavinia Rască

Exec-Edu Asebuss

laviniar@asebuss.ro

Abstract

This study aims at identifying the effects of optimizing the process of professional training and at offering answers to two main questions that concern the business world: is the professional training a decisive factor in increasing the work productivity? Is it a crucial factor in reaching the strategic objectives of a company? In order to answer these questions as appropriate as possible, our study has the following specific objectives: testing the hypothesis “attending professional training programmes influences the decrease of staff fluctuation”; testing the hypothesis “attending professional training programmes contributes to the increase of the employee productivity” and, “investigating strategies of capitalization of the investments in professional training programmes within a Romanian organization”. Processing certain questionnaires led to some conclusions useful for supporting the managerial decisions regarding the carrying out of the professional training.

Key words: training, human resources, decisions

**The Management of the Credit Institutions in the Context of the
Elaboration and Implementation of the Banking Strategy**

Dinculescu Elena Silvia

Mindreci Georgiana

Universitatea Constantin Brancoveanu Pitesti

nataliadinculescu@yahoo.com

Abstract

The success of a credit institution is mainly due to tenacity and to a large dose of creativity which may manifest itself both at the level of superior management and among the performers in the activity of solving the problems encountered and in the process of formulating the overall strategy. According to the international standards in order to be considered truly modern banks, the Romanian banking institutions are required to submit a strategic program, and therefore within the major commercial banks there were set up departments of strategy that deal with the elaboration and implementation of strategic programs.

Key words: credit institutions, banking strategy, international standards

Optimization Strategy to Capitalize on the Romanian Tourism Potential

PhD Lecturer Dindire Laura

PhD Reader Dugan Silvia

“Constantin Brancoveanu” University of Pitesti

lauradindire@yahoo.com

Abstract

An important direction of the improvement of promotional activities achieved both by the decisional governmental and non-governmental organisms within the tourist services sector and by the tourism firms, both on an intern and international level, is the promotional strategy.

Consisting in the mastership of obtaining the best results, through organizing, coordination, prediction, communication and control activities, the promotional management means knowing and understanding the intern and international promotional strategies typology, in a way that we could choose the best option. By the comparative presentation of the main international strategies regarding the promotion of tourism, such as the standardized and the adapted promotion, we aimed the development of knowledge and abilities regarding the adaptation of the tourism promotion process to different cultural and national backgrounds.

Key words: capitalize, romanian tourism potential, promotional strategy

MOBILE MARKETING - TRENDS ON THE ROMANIAN ADVERTISING MARKET

Dinu Cristina,
dinu.cristina@gmail.com

Iatagan Mariana,
iatagan.mariana@yahoo.com

Natalia Manea
nataliamanea@yahoo.com

Spiru Haret University, Faculty of Marketing and International Business

Abstract

In these times of economic crisis, the advertising market goes through a difficult period, as companies reduce marketing budgets drastically trying to reduce their costs.

For some companies, mobile phone can be a very effective communication channel because mobile ads are much cheaper than classic advertising, offers many advantages as a means to promote and may become an "ally" of those companies that support sustainable development and social responsibility.

The article presents a SWOT analysis of the mobile marketing medium and it proposes ways to develop wide-scale mobile marketing, given that, at the present, promoting this environment is viewed with skepticism both by companies and consumers at the same time.

Key words: mobile marketing, advertising, communication channel

Intercultural -a Successful Key- Factor in International HR?

Dumitrascu Elena

Ovidius University of Constana

e-mail:elena_mam2006@yahoo.com

Mărunelu Carmen Liliana

Ovidius University of Constana

e-mail: liliana_maruntelu@yahoo.com

Abstract

Information transmission and exchange between interlocutors and cultures seem to be real communication problem. Indeed, with the present internationalization context, any enterprise is forced to master the fundamental concepts of intercultural communication.

Moreover, throughout their communication process, managers use a multitude of language manners that are necessary in order to transmit and receive correct information, at a verbal, non-verbal or para-verbal level, while each communication form is strongly influenced by factors of cultural nature.

Keywords: intercultural, cultural dimension, collective programming, cultural models, intercultural communication

The SWOT Analysis in the Surgery Section: Instrument of Elaborating the Management Strategy Oriented Towards Marketing

Dumitru Graziella Corina

The Academy of Economic Studies Bucharest, Romania
corinnadumitru@yahoo.com

Bâtcă Viorel

The University Titu Maiorescu, Bucharest, Romania
batcaviorel@yahoo.com

Irimescu Alina Mihaela

The Academy of Economic Studies Bucharest, Romania
curpan_alina@yahoo.com

Abstract

This work was supported by CNCSIS – UEFISCSU, project number 224 PNII – IDEI code ID 793/2007).

Within the context in which nowadays the health services suffer changes that have never been met before concerning in significant reforms in progress, having a new approach in providing the services, the hospital has to face up with major challenges within an obsolete and difficultly undertaken system. The external pressure but also the internal one obliges the hospital to make structural changes, efficiency changes and changes made in their service and quality, in the care safety, in the technology used and in the degree of the patient's satisfaction.

The asymmetry of the information, the rigidity of the offer, the rigid price politics, the resources penury make all these changes to seem impossible and incompatible with the exigency of the quality and of the performance. Starting from a constructive research (literature review), the paper proposes the realization of a SWOT analysis within a surgery section, which aims at emphasizing the main difficulties with which the sanitary management services confront when increasing the efficiency and the quality of the medical act as a premise of the improvement of the population's general state of health.

Key words: SWOT analysis, surgery system, sanitary amangement strategy

“4P” Versus “STAP” Adapting Modalities in the Medical System

Dumitru Graziella Corina

The Academy of Economic Studies Bucharest, Romania

corinnadumitru@yahoo.com

Bâtcă Viorel

The University Titu Maiorescu, Bucharest, Romania

batcaviorel@yahoo.com

Irimescu Alina Mihaela

The Academy of Economic Studies Bucharest, Romania

curpan_alina@yahoo.com

Abstract

This work was supported by CNCSIS – UEFISCSU, project number 224 PNII – IDEI code ID 793/2007).

As the services have distinctive features which differentiate them of the manufactured products, the services marketing is different of the product marketing. Due to the fact that initially they were designated to the marketing goods, the traditional “4P” of the marketing combination (product, price, placement and promotion) have proved to be inappropriate for the services marketing and more for the medical marketing, not addressing to the distinctive characteristics of the services and not taking into consideration the importance of the human element. STAP – service, tariff, access, promotion – is a pretty new term which is due to the fact that the medical institutions have been through the latest organizations of performing the services that applied the modern marketing in their activity. Starting from a constructive research, the paper proposes to realize a research destined to the adaptation of the STAP concept within the medical system.

Key words :product ,price; placement, promotion,service,tariff,access,promotion,medic al system

The Organizational Framework of Modern Companies – Present and Forthcoming Tendencies

Dura CodruŃa

codrutadura@yahoo.com

Cucu Ioan

cucuiosan2002@yahoo.fr

University of Petrosani

Abstract

The need to reorganize the classic structure of contemporary companies is generated by the occurrence and manifestation of cross-correlated trends and phenomena such as: markets globalization; accelerate internalization of economies; profound technical and technological changes, the informational “explosion”, the diversification of demand together with the “personalization” of commodities and so on.

Thus, the emergence of innovative approaches regarding strategies and organization is very appropriate knowing that contemporary business organizations will have to achieve multiple goals (i.e. economic, social, moral, technological and ecologic objectives) and that technologies hard to imagine nowadays can become familiar in the future.

The strategies of the third millennium in correlation with the immediate structural development call into requisition the original concept of development as a series of waves of change, revealed by Alvin Toffler in his wellknown book “The Third Wave”. Starting from this metaphor, the paper makes a survey of some relevant theoretical approaches regarding the unprecedented transformations that will occur within organizational structures of future companies in the near future.

Key words: modern companies, organizational framework, tendencies

Customer Relationship Management

Conf. univ. dr. Enache Elena

e_enache2005@yahoo.com

Asist. univ. drd. Marin Carmen

krmen_maryn@yahoo.com

Conf. univ. dr. Vechiu Camelia

cameliavechiu@yahoo.com

Universitatea „Constantin Brâncoveanu” Pitesti

Facultatea Management Marketing în Afaceri Economice Brăila

Abstract

The most significant changes in the practice of marketing during the last decade in the shift in emphasis from a transaction orientation to the customer relationship management (CRM).

Customer relationship management is a strategy of organization to identifying the main desire of the customer and the behaviour commercial business, the beneficial use of information acquired in order to improve relations with these factors, with the objective of increasing customer satisfaction requirements.

Key words: customer relationship management, customer behavior, customer satisfaction

Communication During Human Resources Recruitment, Selection and Integration Processes in Organizations

Florea Nicoleta Valentina
Valahia University of Targoviste
floreanicol@yahoo.com

Abstract

Organizational communication is becoming more and more important in attracting, maintaining and motivating human resources, gaining strategic role and function. The different functions of communications are explained through the transformations that have marked the modern organizations in an environment in continuous change. In this article is presented the efficiency of communication which allows the organization to make known its mission and its objectives in obtaining success. The strategic advantage of an organization is recognized as being obtained through people- these are becoming the key resource to obtain competitive advantage. To make known its vacancies the organizations must create the advertising so, to attract a sufficient number of competent candidates, not-discriminating, giving real and relevant information according to the principles of organizational ethics.

Keywords: communication, recruitment, selection, integration

Role of Public Relations in the Information Society

Forfolea Mariana

Free International University from Moldova

marianaforfolea@yahoo.com

Abstract

Systematic effort to create and maintain goodwill of an organization's various publics (customers, employees, investors, suppliers, etc.), usually through publicity and other nonpaid forms of communication. These efforts may also include support of arts, charitable causes, education, sporting events, etc. Public relations are the opposite of advertising. In advertising, you pay to have your message placed in a newspaper, TV or radio spot. In public relations, the article that features your company is not paid for. The reporter, whether broadcast or print, writes about or films your company as a result of information he or she received and researched.

Publicity is more effective than advertising, for several reasons. First, publicity is far more costeffective than advertising. Even if it is not free, your only expenses are generally phone calls and mailings to the media. Second, publicity has greater longevity than advertising. An article about your business will be remembered far longer than an ad. Publicity also reaches a far wider audience than advertising generally does. Sometimes, your story might even be picked up by the national media, spreading the word about your business all over the country. Finally, and most important, publicity has greater credibility with the public than does advertising. Readers feel that if an objective third party-a magazine, newspaper or radio reporter-is featuring your company, you must be doing something worthwhile.

Keywords: broad-based public affairs, planning, budgeting.

Methods of penetration in foreign markets

Lector Univ. Drd. Franca Stancu
Universitatea "Tibiscus" din Timisoara
fracadumitru@yahoo.com

Abstract

The decision on how a firm penetrates a foreign market segment is one of the most important decisions that can be made by the management of the company. Once the penetration method was chosen, its implementation will have significant implications on the firm that makes the decision, as well as on the market segment that it wishes to enter.

A firm's program of penetrating a foreign market is mostly determined by the method chosen in penetrating that market.

The company should consider all possible options, positions, the possibilities of losing control over how the product is presented to the final consumer and all the risks involved in penetrating foreign markets. Once he was chosen the method of penetration, management must provide strategies, objectives and time in which they should be achieved.

Key words: foreign markets; penetration method; management

The Improvement of the Company's Management Using Econometric Techniques

Cornelia Gaber

Universitatea Petrol-Gaze, Ploiesti

dinugaber@yahoo.com

Abstract

During the managerial process of making decisions, it is necessary to have information about the future events, and this kind of information can be obtained by using different prediction techniques. This study presents the use of the Box-Jenkins predicting technique, used to prognosis the make of a product and to underline the impact the method has on the decision making process.

Key words: managerial decision, prediction, Development

The Romanian Market of Ecological Products

Gangone Andreea-Daniela

Chirila Camelia-Andreea

„Constantin Brancoveanu” University - Pitesti

andreeagangone@yahoo.com

cameliachirila2004@yahoo.com

Abstract

The preoccupation to preserve the integrity of the natural environment for the benefit of the future and present generations, generated by the creation of an ecological awareness for more and more people, represents the foundation of the ecological products market.

In Romania, this market is still at an early stage, its development being stopped by a series of factors such as: the legislative ambiguities, the lack of ecological education with the Romanian consumers, the lack of subsidies for the ecological agriculture, the reduced number of ecological processors, the lack of an adequate commercial infra-structure, a reduced level of living.

Resolving these issues cannot be made on a short term and fundamentally involves the increase of the living standard and the ecological education of the Romanian consumers.

Key words: ecological products, consumers, Market

The Logistic Centre, Expression of the Distribution Globalization

Gheorghe Dan

“Ovidius” University of Constantza

secretariat@traian-sa.com

Abstract

"Within the current market expansion and globalisation of the product distribution, which becomes an essential element of the economic and social International Systems, their specific economic activities and the modern trend have made possible the building of different trade channels.

Based on this theory the logistics centers - Strategical Investment Projects, enables the implementation of the most advanced technologies within merchandise logistics and distribution, achieving economical efficiency through costs benefits and in the same time competition advantage, followed up by all the marketing channel actors."

Key words: independent logistic centre, globalization, modern solutions for lay-out and building, logistic activities, connectivity, competitive advantage.

Changes within Distribution System for Goods

Dan Gheorghe

“Ovidius” University of Constantza

secretariat@traian-sa.com

Abstract

Researches into the field of goods logistics and distribution have constantly held the attention of specialists, practitioners, marketers, as well as of the scientific and professional investigations. Although the basic notions regarding this field of goods exchange are conceptualized and theoretical, because of the technological innovations, the changes in consumer behaviour and the movements generated by the economic context, the premises of checking, matching concepts, redefining processes and activities which characterize the field analyzed in the current study are created.

Besides the presented aspect, this theme also provides a careful documentation of these changes which account for a new theoretical approach of the actual contents of goods logistics and distribution.

Key words: distribution systems, global brands, chains of international hyper and supermarkets, merchandising, self-checkout system

**Establishing the Connection Between Wage and Economic Activity
of the Organization**

Grecu Gheorghe

A.S.E. Bucharest

elianro@yahoo.com

Manolescu Aurel

A.S.E. Bucharest

aurel_manolescu@yahoo.com

Abstract

The targets of the company or institution must be in accordance with the restrictions imposed to the employees (economic, technological, institutional type). The wage system must be designed and chosen with both parties collaboration – employers and employees (their representatives).

Key words: wage system, performance wages, individual performance wage system, employee, collective performance wage system

Supporting the Design and Choice of Wage Systems According to Ergonomic Requirements

Grecu Gheorghe
Spiru Haret University
elianro@yahoo.com
Grecu Iulia
Spiru Haret University
elianro@yahoo.com

Abstract

The interdependence between wage system and employees implication-participation in work generated and it continues to permanently generate a preoccupation of managers of all improvement levels of wage methods, wages set up and differentiation criteria. To elaborate or project an adequate wage system it is necessary to take into account: the market for which the company works, technology and manufacture factors that is using, labor market context and socio-cultural environment.

Key words: wage system, ergonomy, performance, employee, wage level

**Romanian Public Marketing in Terms of Necessity,
Collaboration and Mix**

Adriana Grigorescu, Ph.D. Full Professor
National School of Political Studies and Public Administration Bucharest
adrianag@snsa.ro

Alina Elena Blalia, Ph.D.Candidate Assistant
The Bucharest Academy of Economic Studies
balalia_alinaelena@yahoo.com

Abstract

The paper carries out a short literature review on public sector and public marketing terms. The findings of the paper's study shows that the Romanian public sector should give more importance to marketing activities, as 87% of the respondents sustained when asked about their necessity. Within a public institution, the marketing specialists should cooperate with research& development, sales and financial departments. The study results reaffirm the importance of the 4 P of the marketing mix when making an offer, and place them on the top positions.

Key words: public marketing, public administration, survey

Trademark vs. Brand, emblem or logo

Professor, Phd., Cornel Grigorut

E-mail: cornel.grigorut@gmail.com

Lecturer, PhD. Constantin Anechitoae

Faculty of Law, „Ovidius” University of Constanta

E-mail: anechitoae@yahoo.com

Abstract

Currently, brand marks and trademarks and service trademarks are used extensively in all countries - whether developing or industrialized, with a market or planned economy – and they play an important economic role in trade marketing.

Trademarks serve both the interests of those providing goods and services on the market - such as industrialists, manufacturers, distributors, retailers and wholesalers - as well as the interests of consumers, public authorities and the economy, in general.

Key words: trademark, brand, legal framework, emblem

Achievements and Prospects of Higher Education in Romania

Hanganu Silvia

Universitatea „Aurel Vlaicu” Arad

silviahanganu@yahoo.com

Lile Ramona

Universitatea „Aurel Vlaicu” Arad

ramonalile@yahoo.com

Abstract

The work contains some achievements of higher education in Romania and perspectives of its development in the contemporary society, called the knowledge and teaching society.

Efforts by state authorities and university communities in developing the Romanian Higher Education are aiming to its integration in the European Higher Education Area and to redefine and keep active its role through the development of the society. Universities should also shape their educational offer and potential of scientific research to meet the needs of this changing society.

Keywords: education system, higher education, quality, university scientific research

Winners And Losers In The Context Of Global Economic Crisis

Humă Elena

Scoala Doctorală , ASE Bucuresti

Abstract

When contemplating a merger, acquisition or portfolio purchase, strategic objectives should be defined in advance along with your tolerance for risk. This process can be used to pre-screen transaction candidates, assemble a project team and establish the scope of work.

Ongoing communication among the project team is essential to identify high risk elements that could jeopardize the viability of the transaction. If the transaction is not a good financial, geographic and cultural fit for your organization call it a day and move on to the next transaction candidate.

The global financial crisis was clearly stamped “Made in USA,” but the outlook for growth in emerging economies is being rapidly scaled back, proving that globalization is for real. We are all in this together. What started as a US housing market problem has morphed into a worldwide economic slowdown and could be turning into something worse? The crisis is still in the early stages in many developing nations.

Key words: crisis, trade, recession, risk

1929, 1973, 2008: Brand-related Attitudes

PhD student Ichim Cosmin
Al. I. Cuza University, Iasi, Romania
ichim_cosmin@yahoo.com

Abstract

History should prevent us from repeating the mistakes of the past and learn from those who made it through with glory. This article focuses on the analysis and interpretation of the branding and promotion events that occurred during the so called, Great Depression (1929-1933) and the 1973-1974 Crisis, projected on the decision of the marketing and management specialists of our times. The economic manifestations, such as: the unemployment rate, the decrease of the purchasing power, the crediting related difficulties, etc., specific to all periods of recession, revolve around the consumer and the way he modifies his consumer behavior. This paper tries to find an answer to the following

question: given the decisions made by the managers in the 30s and 70s, what brand attitudes are recommended for this period?

The answers to the question above are the object of the conclusions of this article. The recommendations provided herein invite us to meditate upon the crises from the previous century and to take a critical look at various marketing related attitudes, such as the disregard for rebranding or brand creation and the diminution of the promotion budgets.

Keywords: brand, crises, products, consumers.

Product Lifecycle Management and Project Life Cycle Management

Ilie Margareta

OVIDIUS University of Constanta, Faculty of Economic Sciences

E-mail: marga_ilie@yahoo.com

Ilie Constantin

OVIDIUS University of Constanta, Faculty of Mechanical Engineering

Abstract

The pressure on businesses to incorporate the principles of sustainable development into policies and activities is mounting. Project management methodologies are not excluded from this pressure. The current project management frameworks do not effectively address the three goals of sustainable development, i.e., social equity, economic efficiency and environmental performance. A prerequisite for aligning these frameworks with the principles of sustainable development is a clear understanding of the various life cycles involved in a project and the interactions between these life cycles. The way forward to achieve true Sustainable Project Life Cycle Management in the manufacturing is subsequently outlined.

Keywords: project management, product life cycle, processes, information.

The Quality of Romanian Touristic Services and Products

Assist. Ph. D. Candidate IoniŃă Roxana

Assist. Ph. D. Candidate Pîndiche Elena

„Dimitrie Cantemir” Christian University-Faculty of Tourism and Commercial

Management-Constanta, Romania

ionita_roxana2000@yahoo.com

pindichielena@yahoo.com

Abstract

The image of a superior quality of a certain touristic service or product represents a major advantage on the market, given that tourists perceive the existence of high risk in connection with the acquisition of touristic travels.

Therefore, the increase in the quality of the touristic services provided is the key element in the attraction of a greater number of both Romanian and foreign tourists.

Keywords: services, products, quality, customers, tourism.

Employees' Motivation, Essential Premise of Performance Ensuring

Ec. PhD. Loredana Iordache
University of Craiova
loredanaiordache2006@yahoo.fr
Prof. PhD. Ion Criveanu
ion_criveanu@yahoo.com

Abstract

Preoccupation for what employees want should be one of the main concerns of the companies. That is because between motivation and performance is a reciprocity condition relationship. Practical experience shows that active or talent individuals who aren't appreciated according to their influence on the company tend to leave it. And this appreciation and motivation doesn't have to be represented just by money. Sometimes, a good organizational climate can sustain a long term motivation even if the financial stimulants are fewer. Still, the motivational system must be chosen depending on people you work and reasoning/motivating factors have to be different from a person to another.

Keywords: motivation, performance, climate, employees

Marketing Research – Tool within the Leonardo da Vinci Program

Mariana Juganaru

OVIDIUS University of Constanta, Faculty of Economic Sciences

juganaru.mariana@yahoo.com

Andreea Moraru

OVIDIUS University of Constanta, Faculty of Economic Sciences

amoraru@univ-ovidius.ro

Abstract

Within the Leonardo da Vinci Program, phase II(EAC/11/04)-2006- the first priority pilot project “Development of new measures and tools that describe, promote and compare standards and qualifications at a European, national and divisional level”, there has been developed the New Hospitality Project (European Works without Borders). The project has run between October 2006 and October 2008 and has gathered partners from various countries. The accomplishment of research activities has contributed to the identification of methodologies and instruments of description, comparison and promotion of qualifications and competences within the hospitality industry, supporting transparency, recognition and transferability for developing employment opportunities and increasing sector’s competitiveness in the European related area.

Desk research aimed towards the study and the analysis of demand and supply in the hospitality domain, the employees’ position in the hotel sector and the utilized competences and abilities certification systems.). Desk research was completed by the development of a report made by each partner while the project coordinator has collected contributions of all partners and compared the results. Field research is based on desk research due to the fact that during this stage the common elements that appear (as well as the characteristics of hospitality structures and professional qualifications), are main indicators for both the construction of the sample and for the utilized tools content. The entire research done within the New Hospitality project has created an important database of information concerning minimum criteria for competency necessary in the hospitality industry.

Keywords: Leonardo da Vinci Program, The New Hospitality Project, research, market.

Is the Behaviour of Tourism Services Consumers Different According to Gender?

Quantitative Research in the Centre Development Region

Assist PhD Erika KULCSÁR

Faculty of Economic and Business Administrations Cluj Napoca, Romania

elerhetetlen@yahoo.com

Abstract

As shown by the relevant literature the consumer behaviour of women differs from that of men. Women go shopping not necessary from need, but for the feeling of delight, the shopping is not in rush, they go shopping in the company of friends, spending hours in shops selecting very carefully; in terms of consumer behaviour of men, it is opposite to the feminine one. This paper includes a series of bivariate analysis conducted in order to find an answer to the question which is actually the title of this paper.

Key words: consumer behaviour, assumptions, Mann-Whitney test, Kolmogorov-Smirnov test.

**The evaluation of job satisfaction – study conducted in the organisations from
Bucharest**

Viorel Lefter

The Bucharest Academy of Economic Studies

vlefter@ase.ro

Ramona Stefania Puia

The Bucharest Academy of Economic Studies

Ramonapuia@gmail.com

Abstract

The increasing of employee job motivation represents for the human resources departments a strategic objective to enhance performance and achieve the fundamental objectives of the organization. But we can not substantiate methods to improve employee motivation without knowing the reasons for their dissatisfaction. In this paper we intend to do a quick review of the most popular models for assessing the degree of job satisfaction used in Europe and to present some preliminary results of a study evaluating the job satisfaction of employees in organizations in Romania led, currently in Bucharest organizations.

Key words: motivation, job satisfaction, human resources.

Leadership in Opposition to Facilitating Change for the Romanian Organizations

LILE Ramona

HANGANU Silvia

“Aurel Vlaicu” University Arad

ramonalile@yahoo.com

Abstract

One of the most important roles of the Organizational Change expert is based upon his or her expertise in the process of change itself.

The Organizational Change expert must be able to coach and educate senior managers in how the process of change takes place in Romanian organizations. Change is a process that follows a relatively predictable pattern. Unfortunately, many managers have never been educated about the change process. It should come as no surprise that leading change without knowledge of the change process itself typically leads to failure of the change effort.

This lack of senior management understanding of the change process itself creates one of the most important roles for the Organizational Change's expert — Change Process Advisor/Educator. The Organizational Change expert should be prepared to advise/educate senior managers on how to effectively lead change.

Management change is not the regulation of the Organizational Change expert. Management change is the responsibility of the company's senior management. The Organizational Change expert should serve senior managers as an advisor/educator and coach.[2]

Keywords : leadership, change process, crisis, strategy.

**Human Resource Management Improvement in the Romanian Trade
Enterprises in the Context of the Demands Induced by Globalisation and
the EU Integration**

Lector dr. Lut Dina Maria

Universitatea Creştină „Dimitrie Cantemir”, Facultatea de Management Turistic si
Comercial Timisoara

E-mail: dinalut@yahoo.com

Abstract

The Romanian trade enterprises are at the end of a long and difficult period of transition towards market economy, while also facing the competitive pressures induced by globalization and the EU integration. The present paper thus suggests a possible solution to the challenges that the Romanian trade enterprises must face, bringing arguments to show that one of the answers to the complexity of the environment is to develop the human resources and to adapt the management of these resources to the demands of the environment, with the purpose of increasing competitiveness. The suggestions regarding the human resources management improvement in the Romanian trade enterprises are based on the conclusions of the research performed among the 41 companies in the Timis county, dealing mostly in trade sector.

Keywords: trade, market, human resources, demands.

The impact of using expatriate employees in multinational companies on human resource management

Aurel Manolescu

The Bucharest Academy of Economic Studies

Aurel.manolescu@yahoo.com

Cristian Virgil Marinas

The Bucharest Academy of Economic Studies

Cristian_marinas@yahoo.com

Ramona Stefania Puia

The Bucharest Academy of Economic Studies

Ramonapuia@gmail.com

Abstract

The global economy and its current characteristics are strongly influenced by the development of multinational companies, players increasingly important in the national economy of any country, regardless of its location on the globe. Moreover, human resources management began to be recognized as a determinant factor of success or failure of international affairs [1].

The theoretical or empirical approaches regarding the links between human resources management and overall business strategy in an international context is intensively explored by the specialists in the field. This article aims to analyze some of the influences of the expatriation practices in multinational companies on human resource management: the main reasons for using expatriates and their countries of origin, selection practices, training practices and the success rate of expatriation.

Keywords: human resources, strategy, potential, employees.

Career Management in the Psychiatric Hospital Socola Iasi

Alexandra Marinescu,
Student A.S.E. Bucuresti

Gabriela Marinescu
Professor Ph.D. UMF Gr.T.Popa, Iasi

Abstract

Career can also be studied as a mix between the individual and organizational elements. The job perception and the attitude of the individual depend on the compatibility between what is desirable (skills, needs, preferences) and what the job offers (motivation, constraints, opportunities, in short, rights and obligations).

Career orientation is a relatively stable pattern of talents, values, attitudes and occupational activities. Career has been analyzed as a dynamic process with double dimension:

- External: the objective sequence of positions that the individual crosses during his active life
- Internal: the interpretation that the individual gives the individual experiences of its objectives in terms of subjectivity.

Key words: career, motivation, organizational Context

Considerations on Monitoring and Evaluation of Public Funded Projects as Part of Their Implementation

Desiree M.A. MARINESCU

Academy of Economic Studies, Romania

desiree_marinescu@yahoo.com

Abstract

An increasing interest in public funded projects is emphasised during the last period. Monitoring and evaluation represent two of the main activities included in the project cycle. Understanding the concepts and the reason of performing them with due diligence contribute to a successful implementation of public projects as well as provide useful information for improved future public interventions.

The management performance of public projects is assessed through specific indicators defined along the 5 criteria set out by the OECD – relevance, efficiency, effectiveness, impact, sustainability.

Key words: public funded projects, evaluation, monitoring

New Management. Empowerment and Ethics

Gabriela Marinescu

Profesor univ.dr. U.M.F. Gr.T.Popa Iasi

E-mail: marinescu.gabriela@ymail.com

Alexandra Marinescu

Studentă, A.S.E. Bucuresti

E-mail: alexxandra_m@yahoo.co.uk

Abstract

This paper is just an attempt to more penetrate the complex phenomenon of management in organizations. The theory and the experience of many organisations show that the empowerment is a dynamic system of values, useful to distribute the authority, resources, responsibilities, benefits and opportunities between the members of a group.

The empowerment help managers to make decisions more efficiently, to motivate theirs teams and to satisfy better theirs employees, clients, partners and the community. By the other part, ethics, in the philosophical acceptance of the concept, it takes part in this system of values, enriches and supports its dynamics.

Keywords: empowerment, bioethics, heart management, values.

Competency vs. and Morality – an Effective Approach to Leadership

Maruntelu Liliana

Departamentul de Limbi Moderne- Universitatea Ovidius

e-mail: liliana_maruntelu@yahoo.com

Dumitrascu Elena

Departamentul de Limbi Moderne- Universitatea Ovidius

e-mail:elena_mam2006@yahoo.com

Abstract

This paper examines the fundamental assumptions that competency based frameworks are based upon in relation to leadership development. It examines the impetus for this structure becoming the existing theoretical base for developing leaders and tracks the historical path to this phenomenon. Research suggests that a competency-based framework may not be the most appropriate tool in leadership development across many organisations, despite the existence of these tools in those organisations, and reasons for this are offered.

Varying approaches to developing effective leaders are considered and it is suggested that leading is complex as it requires both competencies and qualities in order for a person to be an effective leader. It is argued that behaviourally-based competencies only cater to a specific part of the equation when they relate to leadership development.

Key words: leadership,behavior,competency, Development

A New View on Intrinsic Motivation

Matei Mirabela-ConstanŃa

Universitatea din Oradea, Facultatea de StiinŃe Economice

mmatei@uoradea.ro

Abrudan Maria-Madela

Universitatea din Oradea, Facultatea de StiinŃe Economice

mabrudan@uoradea.ro

Abstract

As companies rely on people to cope with the current world economic crisis and with competition, in general, academics and practitioners specialists continue the research to find the answer to the classic question „what drives us?”. The latest discoveries regarding the implications of financial incentives on creative performance are surprising. Several findings show that rewards are often ineffective and, in some cases, they have a harmful impact on the overall performance.

The classical management instruments are outdated and companies need to engender a new vision that takes into account scientific research findings regarding intrinsic motivation.

Creativity is limited by the use of financial motivation techniques. The negative effect of financial incentives on creative performance is not something to ignore.

Our aim is to emphasize the need for an improved research methodology that can enlighten the relationship between financial incentives, creativity and performance. While there is no clear answer on the effect of intrinsic motivation on performance, many companies are building a new management conception based on autonomy, mastery and purpose, the three elements of a new operating system according to Daniel Pink’s view. [5]

Keywords: motivation, creativity, companies, performance.

The Evolution of the Romanian Leasing Market Related to the Current Global Crisis

Mărăcine Mihaela Simona

”Constantin Brancoveanu” University, Pitești
Faculty of Management Marketing in Economic Affairs
mihaela.maracine@yahoo.com

Abstract

In the same context in which the Romanian economy becomes increasingly close to the developed economies and aims to achieve the intended objective of mature market, leasing, as financial transaction makes its own way by adapting to the shocks of the changes. The current financial crisis had a strong impact on the Romanian leasing market, reflecting the temporary decline of an emerging economy, with still fragile mechanisms.

Keywords: leasing, leasing market, financial crisis, leasing companies

Strategies of Merges and Acquisitions on the Telecommunications Market

Gheorghe Meghisan

University of Pitesti

E-mail: gheorghemeghisan@yahoo.fr

Georgeta-Mădălina Meghisan

University of Craiova

E-mail: madalina_meghisan@yahoo.com

Abstract

The acquisitions are generally associated to merges. In reality, the two operations are distinct from an economic point of view.

When Vodafone adventured for the first time overseas, its expansion methods were the acquisitions. Through these, Vodafone was a minority investor, the rest being divided between the other companies such as: the financial investors or other telecommunications companies. Such approach towards the international expansion was dominated by a desire to minimize the risk, investing in many countries. Throughout its fusion with AirTouch, Vodafone extended in new countries (not only the USA, because AirTouch owned several subsidiary companies abroad) and consolidated its position as shareholder in some international acquisitions.

Keywords: strategy, market, acquisition, rebranding

Project Management Techniques

Mihalache Anita

Universitatea George BariŃiu, Brasov

anita.mihalache@gmail.com

Sălăgean Liana

Universitatea George BariŃiu, Brasov

lianaugb@yahoo.com

Abstract

Project management is a technique that can aid in the planning, scheduling, and monitoring of complex projects characterized by numerous, non repetitive jobs called activities. Examples of projects that would use project management include:

- developing a mass rapid – transit system for a metropolitan area;
- organizing the relocation of a corporate headquarters;
- planning the production of a concert, film, or play;
- developing and marketing a new automobile;
- constructing a high – rise office building.

Without thoughtful planning, projects like these are likely to be loaded with unanticipated, missed deadlines, poorly allocated resources, and a guaranteed budget. In short, any significantly complex project will almost assuredly cost more and take longer to complete than would have been the case had project management been used.

Key words: project management, techniques, methods, planning, control, evaluation

The Importance of Quality Information In Continuing Education Throughout Life

Mitu Cristina-Dana

Ovidius University

Modern languages department

Univesitatii Street, Constanta

Romania

mitu.cristina_dana@yahoo.com

Abstract

In this paper we present important aspects of quality information in the continuing education and training or professional reconversion in today's economic and social environment affected by global economic crisis. Here we have integrated current results on the characteristics of the activity of institutions with responsibilities in continuing training which we have filtered through personal experience in the area of education.

Key words: information, quality, continuing education, economic and social environment

Tendencies for development in Tourist Air Transport Services in Romania in order to meet modern customers' demands

Andreea Moraru

Ovidius University of Constanta, Faculty of Economic Sciences
amoraru@univ-ovidius.ro

Mariana Juganaru

Ovidius University of Constanta, Faculty of Economic Sciences
mjuganaru@univ-ovidius.ro

Abstract

At the moment, tourist transport is a complex phenomenon, and choosing one or another of the transport forms is subject to the influence of a series of factors regarding consumer behavior.

Among different forms of transportation air transport has distinct and obvious advantages – short duration of transport for long distances, relative safety, comfort and prestige, high quality services on board and at terminal level, incentives, and accessibility to relatively isolated areas. As disadvantages one may mention the high costs, the mandatory early arrival at airport, at least two hours in advance, the necessity to travel to airports which are usually outside cities, its dependence on meteorological conditions and threat of terrorism. At world level it accounts for 47% of international traffic, while at European Union level it represents 25%. As far as Romania is concerned air transport accounts for only 17-19%, below the European average both for foreign tourists arrival in Romania and for Romanian tourists travels abroad, but a growth tendency during the past few years is obvious.

Keywords: travel, air transport services, tourism, competition, progress

Head Hunting – Innovative Method of Recruiting

Moraru Camelia

Constandache Mihaela

„Dimitrie Cantemir” Christian University

Faculty of Touristic and Commercial Management Constanta

E-mail: cami.moraru@yahoo.com, micky_eve68@yahoo.com

Abstract

Classic recruitment for top management positions began to be replaced by head hunting, which, although requires a greater financial effort from the client, is an investment with quick payback. If at the beginning, this headhunting, was practiced mostly by big corporations, who knew that the company's success are the employees with valuable experience, smaller firms now seem to resort to this kind of selection of personnel. Method called "head hunting" is more than a process, is the art to highlight existing opportunities and put them in direct relationship to experience, work of some persons concerned, so they may decide in favor of changing job, in most cases to a rival company.

Keywords: employees, recruitment, headhunting, human resources.

The New Products' Development Process in Tourism Marketing

Silvia MUHCINA

Department of Economics, Ovidius University of Constana, Constana, 8700, Romania
muhcina@gmail.com

Simona UTUREANU

Department of Economics, Ovidius University of Constana, Constana, 8700, Romania
simona_utureanu@yahoo.com

Adrian Serban Comănescu

Department of Economics, Ovidius University of Constana, Constana, 8700, Romania
adrys_serban@yahoo.com

Abstract

The tourism activity is marked by a strong competition and frequently environmental changes, thus tourism organizations must be permanently preoccupied on the process of innovation and new products creation. In tourism marketing this process can be more risky because, generally, the budgets are higher, the users are heterogeneous, and the market is unstable. The goal of this paper is to show some important aspects concerning the process of the new products' development in tourism.

Keywords: tourism, products, development, Customer

Conflicts in the Distribution Circuits

Silvia MUHCINA

Department of Economics, Ovidius University of Constana, Constana, 8700, Romania

muhcina@gmail.com

Adrian SERBAN COMANESCU

Department of Economics, Ovidius University of Constana, Constana, 8700, Romania

adrys_serban@yahoo.com

Abstract

The objectives of the trade partners in distribution field are not always the same. Some – manufacturers, wholesalers or retailers – aim primarily at profit, others seek to increase their market share or to develop sales, others wish for success, while others want to reduce their economic risks. Even if two economic agents pursue the same objective, there may be a tension between them.

Key words: conflict, distribution, price, profit

Image of the Public Institutions – Historic, Evolution, Trends

Lecturer Ph.D. Marilena-Oana Nedelea
Associate Professor Ph.D. Alexandru Nedelea
Stefan cel Mare University of Suceava
E-mail: oanad@seap.usv.ro

Abstract

The aim of this paper is to underline that there is a preoccupation of the institutions to apply strategies aiming the creation of a positive climate, marked by credibility and trust, the creation of a distinctive image in the relevant social environment and in the interest areas, the determination and motivation of the opinion leaders regarding the main issues and the role of the public institution, the attraction of the citizens' attention, good will and trust.

Keywords: strategy, environment, public institution, image.

**The Importance of the Online Business Models on the Internet Businesses
Evolution, in Romania, in Economic Crisis Conditions**

NEGOI Eugen-Remus

PhD student at the Academy of Economic Studies Bucharest

remus.negot@yahoo.com

SION Beatrice

PhD student at the Academy of Economic Studies Bucharest

beatrice_sion@yahoo.com

Abstract

In managing a business online, it was given crucial importance to research business and increase the visibility of offered products or services, through online social media.

Promotional expenses compared to the online business model to those of a traditional business model, decreased significantly. Visibility, as equal opportunity, given the size of a business and lift them in time. A contemporary Romanian online business success is based even so on visibility and social environments on the Internet: Facebook, Twitter, blogging, messaging, YouTube, forum sites. The research on several web sites that have well exceeded the maximum phase of economic depression, is particularly interesting to draw conclusions on how it can be treated a business model.

Key words: online business models, the visibility of the products and services, activity on the internet, contemporary romanian business, economic crisis, internet social media.

**Analysis of the Tourist's Circulation Manifested in the County
of Mures During 2005 – 2009**

Nenciu Daniela Simona

Christian University „Dimitrie Cantemir”, Faculty of Tourism and Commercial Management,
Constanta, nenciu75@yahoo.com.

Secară Mirela

Christian University „Dimitrie Cantemir”, Faculty of Tourism and Commercial Management,
Constanta, mirela_secara@yahoo.com.

Abstract

The tourist's circulation manifested in the county of Mures during 2005 – 2009 has registered light fluctuations from year to year.

Thus, after an increase of 24,85 % in the number of tourists arrived in 2007 comparatively to 2005, this indicator has registered a decrease of 20,96% during 2007 – 2009. this decrease has been determined, mainly, by the low quality of the tourist's services, by the insufficient capitalization of the existent tourist's potential and the lack of investments in the modernization of the reception tourist's structures, with housing functions, existing in the tourist's resorts and balneal spas.

Keywords: tourist, investment, demand, indicators.

Conceptual operationality of Business Intelligence – an epistemological view

Claudia – Mihaela NICOLAU

Faculty of Economics and Business Administration

Faculty of Law

„Al. I. Cuza” University of Iasi

clau_n2004@yahoo.com

Abstract

Business Intelligence although seems one of the newest discipline integrated in the big family of MANAGEMENT, actually has its roots in the antique military strategies. BI evolved a lot in the last years (mainly since 1994, when it received the first time its name in France), until it became a tool unlikely to be neglected by theorists as well as by practitioners. With all these, often it is mistaken for other new discipline, or they are used with interchangeable meanings. So the declared purpose of the present paper is to try to realize a conceptual frame of BI, and to try to connect it with other discipline/concepts used, such as – Knowledge Management, Benchmarkingul and Competitive Intelligence.

Keywords: business intelligence, information, knowledge management.

Methods and techniques of organizational development

Dr. Niculae Tudorel

MAI - ISOP, Bucharest

E-mail: ntudorel_ntcsp@yahoo.com

Conf. Univ. Dr. Dorin Coita,

University of Oradea, Faculty of Economic Sciences

E-mail: dcoita@uoradea.ro

Drd Niculae Sabin-Mihai.

Academy of EconomicStudies, Faculty of Marketing

E-mail:sabin.niculae@gmail.com

Abstract

This article analyses the main methods and techniques of organizational development, from the point of view of changes that these produce, at the level of the organization as a whole. The organizational changing process is analysed in the way that presumes the gearing of a whole system of organizational forces, in the direction of the expression of the whole potential of the organization. There are taken into consideration the training laboratories for sensibilisation, the team building or the built of the teams, the investigations for the obtain of feedback and quality circles.

Key words: methods, techniques, organizational development, process

The Organizational Culture in the Romanian Multinational Companies

Rozalia Nistor

Costel Nistor

Mihaela-Carmen Muntean

Universitatea "Dunarea de Jos" din Galati

rozalia.nistor@selir.com; cos_nis@yahoo.com; mihaela_c_muntean@yahoo.com

Abstract

The Romanian organization has a particular reality in comparison to the western organization. This specific feature is determined by the fact that it neither succeeded in separating itself for good from the socialist "enterprise", nor to make many steps towards the western organizations. The Romanian organizational climate has great access to information, but manages only with great difficulty to adjust itself to this information, to the Romanian reality, and this adaptation, where it appears, means more of a folding of this information on the pre-existent reality than an adaptation to the possible organizational changes.

Keywords: organization culture, competition, values, strategy

The Ethical Consumer in the Context of Globalisation

Oboroceanu (cas. Popa) Ioana Anda,

Manea Ioana

Al. I.Cuza University,

a_oboroceanu@yahoo.com;

ioanna02manea@yahoo.com

Abstract

This paper introduces the concept of shopping ethically. It includes a bit about the philosophy behind what we do and some background to the main issues that made it so important. It also gives us some guidance on getting started as an ethical consumer and explains the different ways that we can make a difference when we go shopping.

Expenditure on ethical goods and services has grown almost threefold in the past 10 years. Ethical Consumerism means adopting a different perspective on our disposable income. It's not just the links between the product and its impact that ethical consumers need to consider, but the activities of the company behind the brand. A less number of multinational companies own a large proportion of our favorite brands.

As consumers, we have a great deal of power in our pockets and we've already experienced change.

Key words: globalization, ethical goods, ethical consumption

Factors Influencing the Employability of the Graduates in a Knowledge-Driven Economy

Iuliana Pârnu

Universitatea "Spiru Haret" Constanța

iulia.parvu@yahoo.com

Dragos Mihai Ipate

Universitatea "Spiru Haret" Constanța

dragosmihaiipate@yahoo.com

Abstract

This study aims to highlight the factors which determine the employability of higher education graduates in the knowledge-based economy. We analyzing the employability issues from the perspective of higher education institutions, which are increasingly seen as the principal provider of the knowledge workers, as well as the main culprit for the eventually unemployment of their graduates. In our paper we do a review of the employability literature in order to reveal the whole range of factors which make some graduates more employable than others.

Our goal is to sustain by evidences that providing qualified workforce is as important as creating conditions to manifest it in order to create a competitive economy, and this assume the implication of universities, individuals, employers, as well as the national level management for education.

Key words: higher education, knowledgebased economy, employability

Kinetic Analysis of Quality, Utility and Price Changes of the Second-Hand Cars in Poland

Paweł Łuka

Institute of Tourism, University of Rzeszow, Poland

E-mail: pavelluka@gmail.com

Krystyna Kwiatkowska-Sienkiewicz

Department of Chemistry and Industrial Commodity Science,

Gdynia Maritime University, Poland

E-mail: krysie@am.gdynia.pl

Abstract

In this paper the kinetic analysis of quality and utility based on the average market prices of 10 selected used cars, produced in years 1997-2005, were conducted. Price changes of all examined cars were described as a convex downward-sloping curve over time. On the basis of the price change kinetic functions, the orders of processes, the velocity rates, the acceleration rates, the resistance rate, as well as the attractiveness rates have been calculated. The price change velocity denotes marginal changes of second-hand car price during the time. The price change acceleration denotes the consumer downward pressure on the used car price, whereas the resistance rate represents supplier's upward pressure on price. Attractiveness rate describe perceived quality and utility of a product. In that investigation the data attractiveness rate increase when dynamic indicator grew up. For each car model, the decrease in price caused increase in velocity rate and acceleration rate.

Acceleration rate and resistance rate were presented in this paper as a new dynamic approach of measuring the pressures on price in supply/demand analysis.

Key words: quality, utility, price changes, second-hand cars, kinetic analysis

Attractiveness Estimation of the Second-Hand Cars

Paweł Łuka

Institute of Tourism, University of Rzeszow, Poland

E-mail: pavelluka@gmail.com

Krystyna Kwiatkowska-Sienkiewicz

Department of Chemistry and Industrial Commodity Science,

Gdynia Maritime University, Poland

E-mail: krysie@am.gdynia.pl

Abstract

The paper concerns kinetic estimation of second-hand passenger cars attractiveness. The analysis is based on the average market prices of 10 selected used car models, produced in years 1997-2005. Price changes of all examined cars were described as a concave downward-sloping curves over time. On the basis of the price change kinetic functions, the orders of processes, the velocity rates, the acceleration rates, the resistance rates, as well as the attractiveness rates have been calculated.

The price change velocity denotes marginal changes of second-hand car price during the time. The price change acceleration describes the consumer's downward pressure on the used car price, whereas the resistance rate represents suppliers upward pressure on price. And finally, attractiveness rate describe perceived value of a product.

Key words: estimation, second-hand cars, average market prices

Studying the Factors Which Influence Consumer Behavior on the Insurance Market

Petrescu Eva-Cristina,
Ionică Diana,
Petrescu Marian,
The Academy of Economic Studies – Bucharest
eva_petrescu@yahoo.com

Abstract

For understanding insurance services' consumer behavior, it is necessary to study the influence of different endogenous and exogenous factors on the insurance services' consumer behavior. The researchers must analyze the decision-making processes from those that precede the purchase of insurance to the final experience of using it and the various factors that influence the processes and the insurance services' consumer. The paper aims to present some methodological aspects related to the qualitative study of the influence of endogenous and exogenous factors on the insurance consumer behavior.

This work was supported by CNCSIS – UEFISCSU, project number 915 / 2009 PNII – IDEI 1773/2008

Key words: influence, insurance market, consumer behavior

Exogenous Factors Influencing Consumer Behavior on the Insurance Market

Petrescu Marian,
Ionică Diana Eugenia,
Petrescu Eva-Cristina,

The Academy of Economic Studies – Bucharest, 6 Romană Square, sector 1, Bucharest,
eva_petrescu@yahoo.com

Abstract

The insurance services' consumer behavior is influenced by a series of factors, which can be divided, function of their nature, in endogenous and exogenous factors. The potential insurance client's behavior is influenced by the following main categories of exogenous factors: situational factors – related to the moment before the sale of the insurance policy (connected, for instance, to the process of communication between the insured and the insurer), the moment of purchase of the insurance policy, and the moment of use of insurance services; the factors related to the marketing mix of insurance companies – elements pertaining to the personnel of insurance companies, their offer, the insurance premiums, the means of distribution and the process of communication; factors from the external macromedium – demographical, economic, political, technological, factors from the natural environment etc.; factors related to the sociological particularities of the insurance services' consumer – among which we would like to mention culture, subculture, social class, reference group, family. In the current paper, we shall present the main factors which influence from the exterior the behavior of the insurance services' consumer.

This work was supported by CNCSIS – UEFISCSU, project number 915 / 2009 PNII – IDEI 1773/2008

Key words: exogenous factors, consumer behavior, insurance market

The Corporations` Social Responsibility – A New Attitude on the Working Force Market

Pivodă Roxana Mihaela
Spiru Haret University
roxana_pivoda@yahoo.com

Abstract

At first, the responsibility of every company was the obtaining of a most substantial profit by its owners, without taking into account the fact that all the employees have contributed to this success, beginning with the manager and ending with the doorman; the clients, in their consumer quality of the goods and services produced by these companies and why not even the society itself, which facilitates the functioning of the company under different aspects.

Key words: corporate social responsibility, competitive market system, society, working force market

Employment Strategies. Objectives and Achievements

Pivodă Roxana Mihaela
Spiru Haret University
roxana_pivoda@yahoo.com

Abstract

Work market, compared to other economy specific markets, has a pronounced national character which has to be matched to the community or global one. This implies the defining of a certain occupation existing model in a country within the European Union or the world.

In the present circumstances the occupation problem becomes stringent not only at international level, but also in Romania.

Key words: employment strategy, development, national policy

**Market Strategies Regarding the Integration and Confrontation of
Small and Medium Enterprises with the Exigency of the
Competitive Market**

Pîndiche Elena

IoniŃă Roxana

„Dimitrie Cantemir” Christian University-Faculty of
Tourism and Commercial Management-Constanta, Romania

pindichielena@yahoo.com

ionita_roxana2000@yahoo.com

Abstract

The elaboration of market strategies is a complex process, which needs to be performed by all enterprises, without consideration of size or field of activity. The elaboration of strategy under auspicious circumstances presupposes careful research of the environment within which the enterprise performs its activity, as well as of its resources.

Key words: market strategies, SME, influence Factors

Purchasing Decision Process in the Context of the Economic Crisis in Romania

Magdalena Platis

University of Bucharest,

magdalena.iordache-platis@drept.unibuc.ro

Abstract

In the market place, the consumer behavior has always been an attractive area for the purpose of better defining the marketing strategies and alternative options for companies.

In addition, the decision-making process has been a starting point for understanding the consumer behavior and identifying the positioning and segmentation variables for the company. In the context of the contemporary international economic crisis, many changes affect the consumers. We assist to new rules in the daily consumer behavior as well as raw tendencies in the purchasing decision process.

Therefore, the purpose of this paper is to reveal the features of the Romanian consumer and purchasing decision in the context of the contemporary international economic crisis.

The main objectives of the paper are:

- To understand the consumer behavior and the factors that influence the purchasing decision for a typical consumer;
- To identify the new features of the purchasing decision before and after the international crisis for the Romanian consumer;
- To analyze the impact of the consumer decision on the market place.

Key words: consumer behavior, purchasing decision process, change, marketing strategy

The Role of Change in Higher Education an Empirical Research

Popescu Maria-Lavinia
“Babes-Bolyai” University, Cluj-Napoca
lavinicamaria@yahoo.fr

Abstract

The deep changes which happen in today society impose of educational institutions new exigencies for qualifications of the young generation. Taking her the former responsibilities of people, those see obliged all the time to adjust oneself by new curricular projects at quick economical and social change which influence decisive the conception what regarding the role of education system. They majors objectives are determinate by the necessity of development resources by the measure of increases complexity of life conditions and aspirations.

The study it is based by primary quantitative research method by conclusive-descriptive nature based by the divided plans or transversal research how this is know in specialty literature.

The dates collect method has been “face to face” investigation and the research instrument the questionnaire. The quantitative dates processed using SPSS. This paper achieved on the basis of punctual investigation represents a photography for the time being of students at master opinions referring to the perceptions which they coached by the different aspects vis-a-vis by the education institutions where they are entered in.

Key words: educational consumer, educational institutions, marketing investigation

Ways to Improve Competitiveness and Crew Personnel Strategy

Norina Popovici

“Ovidius” University, Constanta

norinapopovici@yahoo.com

Cristina Nistor

Constanta Maritime University, Constanta

nistor.cristina@gmail.com

Abstract:

In maritime transport, a well-structured crew personnel strategy impacts on every facet of the ship's operation and is an issue that must not be ignored. Competitiveness of seafarers can be acquired by appropriate training. Seafarers have to pass specific training programs when they study in university time and afterwards, when the graduate they have to enrol in different courses in order to improve their knowledge and capabilities and to promote in function. This paper presents the importance and the effects of training of seafarers on crew personnel and competitiveness.

Key Words: human resources, strategy, competitiveness.

Research and Development, New Contemporary Management Challenges

Popovici Norina, Sorici Costin Octavian

“Ovidius” University, Constanta

norinapopovici@yahoo.com

Radulescu Nicolae

ASEM, Chisinau, Moldova

Abstract:

Climate changes, energy security, population ageing and other contemporary world challenges necessitate an international cooperation in order to take advantage of the resources and to coordinate all the countries' investments for a long-lasting development. In this context, the European Commission launched the Framework Programme, which is the principal instrument of the European Union, used for research funding. The international scientific and technological cooperation has always been part of the European Union research policy, from the moment when the first Framework Programme was launched in 1983. An open access approach to the international cooperation was implemented once the sixth Framework Programme was launched between 2002 and 2006. This approach has been consolidated, in accordance with the seventh Framework Programme (2007-2013), by new instruments designed in accordance with each specific programme (“Cooperation,” “Capacities,” “People,” “Ideas”) in order to promote international cooperation. The purpose of this article is to provide an analysis of the application and of the access to these programmes.

Key Words: Framework Programme, research, cooperation.

The Bearers of Information in Healthcare and their Dynamics

Ileana G. Răducanu,

National Institute of Gerontology and Geriatrics “Ana Aslan” Bucharest
ileanaghraducanu@yahoo.com

Abstract

The need of correct and in short time information to do management and marketing decisions it is a priority and a necessity in any area of human activity today. In healthcare area the information is necessary not only to strategic decision but provide healthcare service too. The information in healthcare system is generated at local level inside healthcare organizations but it is usually inaccessible to marketers. For this reason, the identification of bearers of information, increased capacity to collect data, analysis and statistic interpretation with their transforming into information make the difference between success and failure for marketing initiative and better outcomes in healthcare system. The bearers of information in healthcare domain are: general population, insured people and healthcare providers. The collected data from them are used to strategic decisions. The analysis of health information result to the dynamics of bearers of information show some major change in population structure and health needs. So, the population's aging change the number of aged person with increased healthcare needs; the disease structure change with increased chronic diseases; the increased health costs because of development of new technologies and medical procedures; the geographical distribution of health staff is a high problem; the inequality access to health for rural or isolate areas and disadvantaged communion is a real issue. The marketing tools applied to the specific of healthcare domain serve to adjustments of healthcare system. The Integrate Unique Information System creates by National Health Insurance House can solve partial these issues.

Key words: information, healthcare system, organizations

Communication Networks in Business Settings

Raluca –Nicoleta Rogoveanu
Ovidius University of Constanta
ralu_ionita@yahoo.com

Abstract

Communication is an integral part of business settings since each functional area of a business organization depends on communication.

Although such independent functions as marketing, production, finance, receive indications and instructions from corporate ideals as transposed into objectives, communication offers the necessary “cohesive element” that enables departments to function harmoniously and successfully. Employees at all levels need to be skillful communicators in order for a company to be effective by twenty-first century standards. Effective communication is a prerequisite for the good management of organizational strategies and behavior.

Ineffective communication is detrimental for organizations since it can lead to poor performance, unsuitable interpersonal relations and high levels of stress.

Key words: communication networks, communication channel, sender, receiver, upward/downward/horizontal communication

The Motivational Dominants of Communication in Crisis Situations

Lecturer Rus Mihaela, PhD

Professor Ana Rodica Stăiculescu, PhD

The Faculty of Law and Administrative Sciences

Ovidius University Constanta

psiholog_m@yahoo.com

Abstract

The attitude of the staff involved in public relations, communication methods, the personal specificity are important elements in the interaction with clients or beneficiaries.

The satisfaction or dissatisfaction of a beneficiary sometimes depends largely on how he/she perceives such a relationship.

Obviously, in this case, the staff plays an essential role; its style - manner of behavior, social attitudes, in general the overall structure of personality. Therefore, what motivates the employees has an important connection to how it relates to duties, to how it communicates and to how it relates to customers.

Keywords: motivate, customers, employees, Communication

Data Equivalence in International Marketing Research

Rusu Sabina Mihaela
Doctoral School of Economics
„Al. I. Cuza” University, Iasi
mhl_sbn@yahoo.com

Abstract

The field of international marketing research is a challenging one through its proportion and complexity. The model construct submitted for testing in an international research is more complex and difficult to manage as more factors and variables are interfering and the simple identification of all of them can be a real challenge. As the international environment is considered to be formed from a large number of diverse environments, the research design must prove its validity for any of these environments and also for the entirety, or for the international one as a whole. Also choosing a representative sample is usually confronted with limited resources and the samples used in international marketing research are often associated with research limits. The sampling encounters difficulties as much in sample size as in sample structure, due to the amplitude of international phenomena and to the large sample frame to which the research results must be extended. The research in the field of international marketing demands a higher degree of refinement as both global and local aspects, as well as the interactions between them, must be comprised in the analysis. But in spite of all of these impediments, the international research is gaining importance among the researchers, as more companies and institutions are targeting a bigger market. The paper covers the topic of international data equivalence by providing a conceptual base for international marketing research and emphasizes the importance and the specificity of this area.

Key words: international marketing research, data collection, data equivalence

Quality Assurance of Statistic Data of Romanian Tourism

Secară Mirela

Nenciu Daniela

Dimitrie Cantemir Christian University Bucharest

Faculty of Management Touristic and Commercial Constanta

mirela_secara@yahoo.com

nenciu75@yahoo.com

Abstract

The increasing attention paid to Romanian tourism revival asks for a more precise evaluation of the incoming cash obtained in this field of activity in order to underline the real contribution that it brings to our national economy. Tourism is considered, and verified as the main source of foreign currency incoming cash that can positively contribute to better balance external due payments, as it has already been the situation for countries with a tradition in tourism.

Key words: tourism, statistic data, Tourism Satellite Account (TSA)

Gaining Customers` Trust In Online Stores

Anamaria Severin-Humelnicu, PhD. Student
Transilvania University of Braşov
anamaria.humelnicu@unitbv.ro

Abstract

Trust is very important in running businesses on the Internet. It plays a significant role in the actions a consumer undertakes in the online purchase process. An online store will never reach the desired level of sales until it gains the trust of its consumers. Building confidence is the key of succes in electronic commerce. Therefore, any online retailer should strive to achieve this goal.

Keywords: consumer, electronic commerce, confidence, products

What Can Be Done About the Situation of SMEs Today?

Sima Mihaela-Georgia

Bucharest Chamber of Commerce and Industry

georgiasima@yahoo.com

Barsan Simona-Clara

Research Institute for Analytical Instrumentation Cluj-Napoca

simonaclara_barsan@yahoo.com

Abstract

The article deals with the analysis of the main variables that significantly influence the competitive positioning of the companies and their evolution, emphasizing the strong connections among management, environment and performances.

This analysis is based on a research carried out on 614 romanian SMEs, within one of the authors' doctoral program and is targeting to offer new perspectives over the factors that affect the enterprises behaviour and what are some of the options that the present managers can apply in a more and more dynamic environment in order to meet appropriately the stakeholders expectations.

Key words: SME, management system, crisis

Impact of knowledge based economy on career

Sîrbu Mirela

University of Craiova

mirsirbu@yahoo.com

Roşca Doina

University of Craiova

doina.rosca@gmail.com

Mangra Mădălina Georgiana

University of Craiova

madamangra@yahoo.com

Abstract

In the context of the knowledge based economy, more and more organizations discover again the unexhausted force of human resources as the active, creative and innovational factor of modern society. The powerful development of the information and communication technology has favored and imposed some substantial modification in the nature and contents of work process, new professions and qualifications emerging because of it, which have as their most essential attribute the process of thinking and creation, the knowledge and intelligence. At the same time, the new mutations manifested on the labor/work market under the impact of markets' globalization and activities' internationalization, of continuous and rapid changes taking places in all domains of activity generate profound transformations in the professional carriers, accentuating the necessity of an efficient management of this essential component of human resources management. Consequently, many organizations are preoccupied to develop attractive carrier plans that will contribute to bring into relief the entire professional potential of a person, concomitantly with achievement of each individual's desires and aspirations in the domain of carrier.

Key words: career, knowledge based economy, motivation

The Swot Analysis Of The Rural Tourism In The South- Eastern Romania

Spătariu Elena Cerasela , Trandafir Raluca Andreea, Lazar Cristina Mihaela
Ovidius University, Constantza
cgrozea@yahoo.com

Abstract

The rural tourism is characterized by a slow, but sure development, being a keeper of the traditions, customs, natural landscape and folklore. The basis of this form of tourism is represented by the existence and maintenance of the rural areas' functionality, the preservation of the traditional life-style, of the specific cultural identity and of the rural infrastructure.

This paper focuses on the specific aspects of this form of tourism in the south-east region of our country, eventually making a SWOT analysis on it.

Key words: rural tourism, analysis, region

THE ENTREPRENEUR, THE MARKET CONTEXT, AND THE VENTURE

Authors: Prof. Stoyanova M., MSc, mstoyanova1505@gmail.com

Prof. Stanciulescu G., PhD, gabriela.stanciulescu@com.ase.ro

Abstract

The blending of entrepreneurship, psychology, and marketing research may be beneficial to all disciplines and can assist in comprehending the real essence of doing business. Psychology clearly has a valuable impact on marketing and can have the same effect on understanding entrepreneurial behaviors. Likewise, entrepreneurship can provide an applied test for many psychological and marketing theories, such as in the study of small group behaviors, new product introduction and attention retaining.

The unique perspective that entrepreneurship provides is that of highly unstable and unstructured groups in rapidly changing markets whose development is also hard to predict or model in exact numbers. This dynamic environment is an excellent counterpoint to the static and artificial conditions all too frequently encountered in traditional psychological and market research.

Key words: creative opportunism, entrepreneurial networks

Ethical Consumerism in the 21st Century

Ștefura Gabriela

Universitatea Alexandru Ioan Cuza Iași

gabi.stefura@gmail.com

Abstract

In a world where the global economy has suffered a great deal of changes and has encountered many obstacles, consumers and companies seem less concerned about ethics in their behaviour.

Ethical consumerism regards issues as environmental friendly consumerism, fair-trade, morality and honesty. The paper presents a theoretical background of ethical behaviour from two perspectives, followed by factors of influence, typologies of consumers and causes of unethical behaviour, offering an up-to-date starting point for more thoroughgoing studies and some possible directions for further research.

Key words: ethical consumerism, unethical behaviour, environment, morality

Ethical Behaviour in Business - Premise for Obtaining Performance under Crisis Conditions

Iuliana Talmaciu

Mihaela Simona Mărăcine

Constantin Brâncoveanu University, Pitesti, Romania

iuliana_talmaciu@yahoo.com

mihaela.maracine@yahoo.com

Abstract

In the current context of globalization of the economic, social and even spiritual life, the people's need for morality is increasingly becoming stronger. The accelerated economic progress and the global expansion of technologies led to the reaffirmation of the ethical considerations. Undoubtedly, the current financial crisis, doubled by the moral one, represents an obstacle in the development of companies that are forced to treat ethics as an issue that can no longer and should not be ignored anymore.

Key words: ethics, morality, ethical behaviour, crisis conditions

**The Informational Component in Teaching the Language for Economics
through an Authentic Material**

Tamaş Cristina

Ovidius University of Constanta

The Department of Foreign Languages for the Non-Philological Faculties

cristina_tamas2003@yahoo.com

Abstract

Informatics, especially the Internet, represents a new approach for the teacher interested in new methods of teaching foreign languages. More and more attracted to the Internet, the students will combine what is necessary with what is pleasant in learning rapidly a language for special purposes. In this paper I have presented the objectives of teaching French language for the Economics starting from an authentic material on the Internet: Lafarge Group which is a multinational enterprise and a world leader in building materials, with a branch in Romania, Constanta County, Medgidia town.

Key words: internet, learning, enterprise, branch, communication.

Human Assets in the Social Control Management

Vărzaru Anca Antoaneta

Economics-Accounting-Finance Department

E-mail: varzaruanca@yahoo.com

Vărzaru Mihai

Management - Marketing Department

E-mail: mihaivarzaru@yahoo.com

Faculty of Economics and Business Administration, University of Craiova, Craiova, Romania

Abstract

Attempts to quantify the human assets of an organization happened the first time in the US in 1960, when it was tried to end it in their balance sheet. This idea of quantification started to analyze the differences in value between similarities or changes made in time by the same organization and the premises had the decisive contribution of human activities. The practical consequences of the current research on human activities were not eloquent. In recent years the problems of quantification has been resumed by the focus on intangible elements of the organization, without accounting field to find a satisfactory solution to all parties. Construction of the strategic balanced scorecard refit problem in assessing the human factor concerns of managements' instrumentalization.

Key words: Human assets, human resources management, social pilotage.

New Organizational Forms and their Influence on Human Resources Function

Vărzaru Mihai

Management - Marketing Department

E-mail: mihaivarzaru@yahoo.com

Vărzaru Anca Antoaneta

Economics-Accounting-Finance Department

E-mail: varzaruanca@yahoo.com

Faculty of Economics and Business Administration, University of Craiova, Craiova, Romania

Abstract

Dynamics of organizational forms manifests to the enterprise level, and to its subsystems. Human resources function is subject of optical and content changes that are exacerbated by the emergence of NTIC. To be able to promote change, human resource function should adopt a structure best suited to strategic alignment requirements. The article highlights the need for consistency between enterprise organization and human resources function, which must be experiencing the strategic changes within the organization and NTIC influence and promote within the assembly. The issue of organizational resource function can be considered as the main vector in the reception and promoting the change and NTIC. Subject and object of change, the human resources function should be the managements' main partner in the process of change, being the first organization that consists also the structure of human resources functions, which greatly perceived NTIC influences. All these studies lead to the idea that human specific new organizational forms. The evolution of enterprise organization influenced according to company strategy. It must tend to an adocratic type structure, which should apply an important reference mark with those of Ford, Porter and Mintzberg and continuing with the structure was the object of numerous studies as principles of value channel to its own activities.

In this regard, emphasis should focus on the activity of knowledge management, cultural and organizational change, leadership, motivation and personnel achievement, and other activities to be only supervised.

Key words: New organizational forms, emangement, new techniques of information and communication, compatibility, human resources function.

Evaluating Online Destination Image by Analyzing Pictures Used in Presenting Romania on Websites

Oana Catalina VICOL

Sinziana SPIRIDON

Doctoral School of Economics, "Al. I. Cuza" University, Iasi, Romania

oana.vicol@rembrand.ro

sinziana.spiridon@rembrand.ro

Abstract

The purpose of the present paper is to evaluate the main elements transmitted through pictures used in developing Romania's image as a touristic destination with application in developing a more coherent and unitary strategy of online promotion. We evaluated a sample of 667 pictures collected from 15 Romanian and foreign websites. Results show a high percentage of what we call commercial elements as hotel exterior and interior images and a lack in promoting Romanian cultural and natural treasures.

Key words: Romania, tourist destination, Internet, website

Enhancement of Collectivities' Autonomy from Administrative-Territorial Units in the Management of Local Public Administration

Petronela Zaharia

Irina Bilouseac

“Stefan cel Mare” University of Suceava

petronelaz@seap.usv.ro

irinab@seap.usv.ro

Abstract

With a distinct status in relation to the state administration, the collectivities in the local territorial-administrative units can manage themselves without the intervention of any other structures. Having local autonomy, the authorities of the local public administration have initiative and full responsibility in the administration, management and resolution of common affairs, towns, cities and counties, the latter being regarded as parts of the where autonomy is exploited.

In the light of the matters presented in our scientific approach, we can certainly support the idea that local autonomy, an essential factor in the organization and functioning of public administration in territorial-administrative units, is one of the most effective forms of selfadministrative economy, allowing the rapid satisfaction of local interests.

Key words: public administration, local autonomy in administrative-territorial units

Real Option Techniques in Project Management

Mihaela Mateescu

Gabriela Suba

CEIS, Romanian Academy

E-mail: mateescuadina@yahoo.com

E-mail: gabisuba@yahoo.com

Abstract

The paper deals with elements concerning the application of the new “real options” approach system in project management of small and medium sized companies. The real option approach has the advantage of a great flexibility when a high degree of uncertainty is present.

Also, it suggests to estimate the maximal profit obtained by investing a certain amount of capital using: updated monetary flow methodology, Monte Carlo simulation method and other stochastic optimization techniques like those using minimum and imposed risk problems.

Generally, this new approach was used in the project management of large companies.

Keywords: project management, real option, technologies, risk.

Global Economical Strategy and the Romanian Reality

Madalina Matei (Nitoiu)

PhD, The Academy of Economic Studies, Bucharest

madalina_nitoiu@yahoo.com

Abstract

Building a coherent country branding program at international level requires a strong coordination between the government, the business sector, the decision makers from educational and cultural sector, the civil society and, the mass media representatives in any country. The paper presents the main efforts Romania has done to build a country image with a significant impact at international level. It focuses on the main policies and programs applied by Romania in the specific field of the national branding, offering a good analysis on the institutional framework and experience in promoting the country's image internationally.

Corporate Social Responsibility (CSR) in Romania, as it is today, is the result of two distinct, yet converging, historical series. The first one is the emergence, in the late 90s, of the CSR as an important force for global multinational corporations based in the western world. The second one is the fall of the communism in 1989 and the opening of East European (including Romania) markets to the world. The result was that global multinational companies entering the Romanian market have brought their global CSR strategies to Romania.

However, given the Romanian local realities (corruption, ineffective law enforcement and regulating agencies, an economy left in ruins) global CSR strategies have failed to address local needs.

Keywords: strategy, perspectives, behavior, environment.

Analysis of the Segmentation Strategy – the Case of Elpreco Company

Meghisan Gheorghe

University of Pitesti

E-mail: gheorghemeghisan@yahoo.fr

Meghisan Georgeta-Madalina

University of Craiova

E-mail: madalina_meghisan@yahoo.com

Dan Caprioara

Elpreco Company

E-mail: office@elpreco.ro

Abstract

Till the last years, the product specialist or the marketing responsible could be glad of the classical analysis of their markets. Today, it becomes much more difficult to limit to this type of analysis. As a consequence, the markets become more tight, the competition acts more rapid, the potential clients are more and more exigent and their wishes more and more precisely. This paper analyzes several methods of segmentation, taking as an example the case of Elpreco Company.

Key words: segmentation strategy, Elpreco Company

**Creativity - a Determinant of Business Success
in the Context of Global Crisis**

Manoela Popescu

Christian University "Dimitrie Cantemir" Bucharest

manoela.popescu@yahoo.com

Cecilia Luminita Crenicean

Christian University "Dimitrie Cantemir" Bucharest

lumi_cecilia@yahoo.com

Abstract

The globalization of business and the global economic crisis, companies are forced to face changes in their action. Solutions crisis lies in new ways of enhancement of human potential at individual, organizational and societal.

People are creative beings by their very existence in the organizational and social context. So the difference between success and failure is determined by how companies and individuals develop their ability to generate new and used creativity in work.

Regardless of what perspective is discussed and defined, creativity is a key determinant of business success. Of course, creativity should be rewarded at the organizational level to ensure long-term success. How organizational success comes from successful individuals who compose that organization, business success is achieved by educating individual's ability to capitalize on the talents and skills of existing capital at the organizational level.

Keywords: creativity, success, business, crisis, Globalization

Researches Concerning Quality Management of Semi-manufactured Poultry Products During the Frozen Process

Steluta Radu

University of Science Agriculture and Medicine Veterinary

„Ion Ionescu de la Brad” from Iasi

LuminiŃa Pirvulescu

University of Science Agriculture and Medicine Veterinary of Banat

from Timisoara

r_stela_222@yahoo.com

Abstract

At present, the action mentioned in CE documents for promoting the quality are considered priorities able to offer visibility and equilibrium. They are not enough also for development of the European economical competence, as they should be accompanied all the time by complementary activities concerning development of: innovation, research, education and instruction in quality management. Any type of politics that concerns the development of the European economical competence must be accompanied also by a revision of the legislative activities of institutions belonging to the countries members of the community, which must allow the permanent adjustment of legislation to the actual requests of the European Union market. The permanent changing and the necessity to assure the management of this changing based on a continuous improvement, generates the need that industry and public authority should make continuously adequate researches in the field of quality management methods, with the aim to gain and maintain the competitive advantage.

Through innovation and design, one can assure the competence of an alimentary product, both of them must be taken into consideration in elaboration of politics in the field of quality and for which is necessary the development of the collaboration relations between University of Agricultural Sciences and Veterinary Medicine from Iasi and production unit SC AVI-TOP SA Razboieni, and another production unities with the aim to create the synergy and of some communication real channels among activities, whose results depend one of another. This way it will be possible the solving of one major problem, the rapid transfer of the results obtained as a consequence of the scientific research towards production current activities.

Key words: poultry products, quality management, correlations

**Researches Concerning the Optimization of Quality
of Semi-manufactured Poultry Products with Nutritive Addition
Functioning as New Food on the Iasi Market**

Steluta Radu

Aurel Chiran

Elena Gindu

University of Science Agriculture and Medicine Veterinary

„Ion Ionescu de la Brad” from Iasi

r_stela_222@yahoo.com

Abstract

The research method used for obtaining some functional poultry aliments will be made of: identification of sources for raw materials and additional, which can offer the quality of functional aliments for finite poultry products, determination of sensorial, physics and chemistry, micro-biological and nutritive characteristics, making of new technological recipes which should contain nutritive elements with a determinative role in controlling the human metabolism, testing the new products on variable periods of time, at refrigeration and frozen temperatures, in order to be stored and kept in proper conditions, testing the recipes from a sensorial point of view by comparing with the qualitative standards valid for the presented qualitative characteristics and watching of qualitative losses according to the storage conditions of products stored by freezing, analyze and their interpretation. In order to measure and evaluate the qualitative characteristics of raw materials and of finite products we will develop our own processes of testing in research activity.

Key words: poultry products, quality, nutritive Addition

**SECTION TWO
ECONOMICS AND BUSINESS
ADMINISTRATION**

**SUBSECTION
Finance and Accounting**

**The business plan – A Business Tool of Attraction of Sources of
Financing**

Achimescu Georgeta

Spiru Haret University – The faculty of Financial and Accounting Management Constanta
georgeta.achimescu@spiruharet.ro

Verisan Cristina Alina

Spiru Haret University – The faculty of Financial and Accounting Management Constanta
cristina.verisan@spiruharet.ro

Abstract

The strategy conceived for a certain type of business takes shape in the form of the business plan. The business plan represents a complex system based on interdependence and which reflects in an accessible manner the idea of business and the evolution of this one in the time. This is a work tool used for the beginning and the development of a business that needs material, financial and human resources. By the instrumentality of the business plan are improved the experience and the realizations of the past with the intention to project the future through the most appropriate methods of estimation and approximation. It serves as an element of convincing in the process of negotiation of some credits and of attraction of some potential paymasters. A business plan can be compared with a road map: it shows where we are and where we want to arrive. It contains points of mark and other helping elements for the orientation in the economical environment, preparing at the same time the traders for the more ore less predictable modifications of the “crossing”. A good based business plan should be capable to determinate the necessity of additional capital and the moment to realize the infusion of this one, convincing on the capacity of the inquirer to manage the business. The paymasters want to be sure that it was made a responsible analysis of the strong and weak points of the business, of the rescues and the associate opportunities. They also must be convinced that a lot of rescues indissoluble related to that businesses were identified and some methods of decreasing of these ones were found on acceptable levels.

Key words: the bank financing; the capital investment; the alliance; the relations with the clients and with the distributors; external sources of financing.

**Common points and particularities between
financial audit and internal audit**

Alexandru Georgiana
Universitatea Spiru Haret
georgiana.alexandru@spiruharet.ro

Abstract

This paper has as objective marking of a line between internal and financial auditing, in order to a better understanding of these two concepts.

Giving the fact that we find ourselves in a world trapped in a continuous movement, it is well known that world communities tend to globalization. Our desires and always growing needs, along with the need of life improvement, bring the necessity of developing international directions, regarding various themes, including the auditing activity. Auditing activity is known as an activity which brings plus value, an activity with a short history, borned from our need of a high level of performance regarding all the activities developed in a company, especially in now-a-days economy when the word quality gains a much higher value. So, the auditing activity takes her well-earned place on the market, were we meet two concepts of auditing, such as internal auditing and financial (external) auditing.

Key words: audit, internal auditing, financial (external) auditing, financial statements.

Accounting Standards, Regulations and Herd Behavior

Anghel Flavia Gabriela

Universitatea Româno-Americană

E-mail: flavia.anghel@gmail.com

Avriganu Alina Florentina

Universitatea Româno-Americană

E-mail: alina.avriganu@gmail.com

Glavan Bogdan Nicolae

Universitatea Româno-Americană

E-mail: bogdan.glavan@gmail.com

Abstract

It is argued that the current accounting and risk assessment methods have played an important role in developing financial panic. Mark-to-market models and fair value accounting seem to stand as the basis a market failure and should be replaced by more conservative accounting methods. In this paper we reject this idea, emphasizing the weaknesses of historical cost accounting and mark-to-model financial model.

We put the debate in a larger perspective, pointing to the relation between accounting methods and entrepreneurial economic calculation. Also, we criticize the association between fair-value accounting and the current crisis, arguing that the latter is more likely the result of risk regulation that determined herd behavior.

Key words: financial assets, business cycle, entrepreneurial economic calculation, herd behavior

**Monetary Policy Strategies in Romania.
Historical overview and challenges for the future**

Apostoaie Marius Constantin

Faculty of Economics and Business Administration, "Al. I. Cuza" University of Iasi

apostoaie_marius@yahoo.com

Manta Alina

Faculty of Economics and Business Administration, University of Craiova

iacobescu_a@yahoo.com

Abstract

This paper looks back at two decades of monetary policy in Romania focusing upon the analytical framework (the so called strategy or regime of monetary policy), which helped to order, analyse and interpret monetary policy relevant data and present and announce policy decisions made by the National Bank of Romania (NBR) to the outside world.

In theory as in practice there is an ongoing debate concerning the optimal monetary policy strategy. As we look into the past decades we draw a line and conclude that inflation targeting (IT) eventually emerged as the preferred solution to the complex economical, political and social issues regarding present times for many industrial countries and emerging markets alike.

Romania is not an exception. The policy framework has changed throughout the transition period, from broad money targeting (from 1990 till 1996) to high-powered money targeting (from 1997 till 2005), and then to inflation targeting (starting August 2005).

The purpose of this paper is to make a critical analysis of the past monetary policy regimes in Romania and highlight what went wrong. Also, the paper reviews some distinguishing features of Romania's IT monetary policy framework identifying possible challenges that the future holds, including the perspective of joining the Exchange Rate Mechanism (ERM II).

Key words: strategies, monetary policy, National Bank, transition period, high-inflation

Considerations of Performances in Tourism

Asalos Nicoleta, Georgescu Cristina Elena, Trandafir Raluca Andreea
"Ovidius" University of Constanta, Faculty of Economic Sciences
nicoleta_asalos@yahoo.com

Abstract

Performance represent an economic category by which quality of the economic activity is appreciated by companies with indexes such as : turnover, added value ,profitability , labor productivity , gross and net profit, etc .The profit may not represent aim of the company but it is necessary in order to reach the targets . Generally the most powerful competitors :create value ;obtain competitive advantages and distribute optimally the created value ;improve the ratio efforts/effects .

Key words: performances, profitability, tourism

Assigning Strategic Objectives and Managing Profitability Ratios

Ph D Professor Aslau Titus

“Aurel Vlaicu University”, Arad

07titus@gmail.com

Ph D Lecturer Cuc Lavinia Denisia

“Aurel Vlaicu University”, Arad

laviniacuc@yahoo.com

Abstract

Most often, profitability is attached to the performance concept, which, on an organizational level, is evaluated in connection with the reaching of strategic objectives and gaining expected results. That is why, assignment of strategic objectives and management of economic performance find themselves in a unitary structure based on common features of the complex process of supplying the decision taking factors with the information needed for the diagnosis and amelioration of profitability terms. Equally, the result, means, physical or quality indicators represent the support for the management instruments which come in hand to managers, by means of which they run the profitability influence ratios. This study starts from the fact that each decisional level may use as management control instrument, a board table comprising performance indicators and strategic objectives assigned to units or to sub-units invested with responsibilities arising from the contribution they have in reaching the expected results. The tendency to commission decision taking, more and more aimed at the persons responsible for hierarchic echelons, situated at the grounds of the managerial pyramid, is imposed by a series of complexities, but without neglecting the relevance of the department and global strategy coherence. Thus, the assignmentmanagement tandem will be able to better fulfill its role in the process of assessment and analysis of enterprises' global performance and implicitly, of profitability. Moreover, this relationship represents an important moment in distinguishing through strategy between enterprises within similar activity domains.

Key words: management, strategic objectives, performance, profitability

The Impact of the Economic and Financial Global Crisis on Public Indebtedness in Developed Economies

Bilan Irina

„Al. I. Cuza” University of Iasi
irina.bilan@uaic.ro

Abstract

In this paper we intend to briefly analyze the evolution of public debt in developed countries, on the background of the global economic and financial crisis, also highlighting the specific factors leading to its accumulation and the solutions possible to apply in order to reduce its level.

We find that developed countries' public debt, already very high before the crisis, has substantially increased over the past two years, mainly due to the sharp increase in budget deficits, both as a consequence of cyclical revenue and expenditure increases and of anticyclical budgetary policy measures, threatening to evolve into an unsustainable level. Although several strategies could be conceived to reduce public debt to a sound level, the most appropriate consists in adjusting budget balances so as to have a structural budget surplus on the medium-term.

Key words: public debt, policy, crisis, global economic, budget deficit

New Challenges Faced by European Companies and their Stakeholders

PhD Student Bobe Claudia-Maria

Academy of Economic Studies Bucharest

clau_sunny@yahoo.com

Professor, PhD Roman Costantin

Academy of Economic Studies Bucharest

roman_costantin@yahoo.de

PhD Student Mocanu Mihaela

Academy of Economic Studies Bucharest

mihaela.g.mocanu@gmail.com

Abstract

The European Union is currently affected by the financial crisis that spread internationally.

The member states face difficulties such as price volatility, uncertainties, liquidity issues, cases of bankruptcy, increased unemployment rate, and decreasing GDP. The present paper analyses the challenges faced under these new circumstances by the European companies and their stakeholders. By taking into consideration the threats and weaknesses faced by firms and other interested parties, we emphasize the importance that transparency and communication between companies and their stakeholder have in overcoming financial difficulties.

Key words: GDP, financial difficulties, stakeholders, creditors.

**Aspects Regarding the Accountancy of Mines Closure Projects Financed Owing
to Loans Ratified by the World Bank**

Boca (Rakos) Ileana-Sorina

lilitafree@yahoo.com

Student in doctoral studies at “Valahia” University of Targoviste

Abstract

The accounting and financial registering of the expenditures regarding the projects of mines closure, preservation, and ecology works financed by the International Bank for Reconstruction and Development are carried out according to the Accountancy Law no. 82/1991, re-published, and to the new accounting Settlements in accordance with the 4th and the 7th directives of the European Economic Communities that are in force beginning with January 10th 2010 owing to Order no. 3055 dated October 29th 2009.

According to these legal stipulations, yearly financial reports drawn out by the juridical persons of public interest are the object of a statutory audit.

Key words: project, implementation, World Bank, loan, financing, restructuring, mining industry, accountancy, account, financial reports

The Accounting Systems of the Main Member States of the EU

Bostan Ionel

Stefan cel Mare University of Suceava, Romania,

e-mail: ionel_bostan@yahoo.com

Grosu Veronica

Stefan cel Mare University of Suceava, Romania,

e-mail: doruveronica@yahoo.it

Iancu Eugenia

Stefan cel Mare University of Suceava, Romania,

e-mail: eiancu@seap.usv.ro

ABSTRACT

The obligation to make financial statements according to the IAS/IFRS allows the European groups, with branches in another European country to reduce costs. In fact, instead of multiplying the editing of the accounting data (the balance sheet according to the local national law and the one according to the group norms), it is possible for them to respect the local norms, publishing only the balance sheet according to the IAS/IFRS.

Many of the economical analysts assume that the international comparability of the financial statements heads to using only one set of accounting standards for making the financial statements.

Key words: IAS/IFRS, international comparability, local norms, costs, balance sheet

THE EVOLUTIONTION OF THE INTERNATIONAL ACCOUNTING SYSTEMS

Bostan Ionel

Stefan cel Mare University of Suceava, Romania,
e-mail: ionel_bostan@yahoo.com

Grosu Veronica

Stefan cel Mare University of Suceava, Romania,
e-mail: doruveronica@yahoo.it

Iancu Eugenia

Stefan cel Mare University of Suceava, Romania,
e-mail: eiancu@seap.usv.ro

Abstract

The annual financial statement is a technical and accounting instrument capable to provide with, periodically, a synthetic representation of the patrimonial and financial statement and of the economical result of an entity. In Europe, the financial accounting phenomenon was born in the second half of the 80s, when the legislature started to modify the aspects concerning the procedure to make the balance sheet. Later on, in the beginning of the 90s, computing and accounting techniques studying was begun, by creating a real and true branch of the economical sciences, called „financial accounting”. For these reasons, the attention was mainly focused on making specific norms, concerning the structure and evaluation of the financial statement, aiming to limit the liberty enjoyed by the administrators in choosing the rules to adopt in making the balance sheet. The fact that each evaluation of a patrimonial item is changing, varying with the purpose the one that makes the balance sheet proposes to get to by evaluation, was recognized; therefore deriving the necessity not to let to the administrators the decision concerning the way that the patrimonial elements will be evaluated, a highly- important decision and with a practically relevant impact over the obtained results

Key words: annual financial statement, economic result, financial accounting phenomenon, accounting system

Evolution and Tendencies Concerning the Romanian Insurance Accounting

Botea Elena Mihaela

The Bucharest Academy of Economic Studies

mihaela.botea@yahoo.fr

Sahlian Daniela Nicoleta

The Bucharest Academy of Economic Studies

daniela.sahlian@gmail.com

Abstract

The appearance and evolution of insurance were strongly connected to the development of the society.

Each evolutionary stage had a strong impact on insurance regardless of the activity field (life insurance, commodity insurance, and so on).

Insurances and accounting have evolved simultaneously. This thesis points out the most important moments in their evolution, globally and locally. Nowadays, accounting has developed a new, specialized branch dedicated to insurance – actuarial accounting. In Romania, this branch adopted the IAS/IFRS.

Key words: Insurances, accounting, IAS/IFRS Perspectives

**Profitability of the Credit Institutions within Actual Context Financial
Economic Crisis**

University Lector Doctor Bratu Silviu Marius
University Lector Doctor Bratu Alina Ramona
University "Spiru Haret" Constanta
bratusilviu@yahoo.com

Abstract

Profitability represents one of the clue sources of the capital development, a relevant indicator of the competitive position for a banking institution and its management quality, that permit to a bank to maintain a certain profile of risk , offering protection towards the problems on short terms, being known the fact that a healthy banking system is built on profitable banks with an adequate capital.

Key words: profitability, banking system, financial economic crisis, credit institutions

The Order Method – a Calculation System Used in Constructions

Breuer Adela , univ. lecturer, PhD St.

Eftimie Murgu” University of Resiña, Romania

Lesconi Frumusanu Mihaela, univ. tutor, PhD St.

Eftimie Murgu” University of Resiña, Romania

Ciurea Jeanina Biliana, univ. lecturer, PhD St.

”Eftimie Murgu” University of Resiña, Romania

E-mail a.breuer@uem.ro

Abstract

The choice of the best production cost calculation method is a decision that must be taken performing a very clear distinction, the two notions being frequently confused as being the same thing, the cost expense respectively.

The construction production makes no exception to the rule, especially since the construction process is very complex, and documents used in tracking and determining the costs are specific to this sector of the economy. In this scientific approach we will start from IAS 11 “The construction costs” and the legislation in Romania which try to match the standards, but, unfortunately, this attempt field work as they consider best. The units within the construction field use the order calculation method because through the specific of this construction activity, this method suits best.

Key words: consumption, costs of administration, production of construction, development.

**The Views of Accounting –
Management Relation**
Budacia Lucian Constantin Gabriel
Romanian American University
lucian.budacia@yahoo.com

Abstract

The management's task is to make decisions, which ensure continued viability of the organization and control the implementation of those decisions. Where accounting (management) enters? It is part of the total information, available to management. It is important to recognize the partial role of accounting. Accounting is only a part of the complex set of information and organizational structures. The role of accounting is to provide relevant financial information within those structures. Rarely, accounting will provide sufficient information to enable making a decision to meet the target or to control the implementation of organizational plans.

Key words: accounting, management, managerial planning, managerial decisions

Internal Control - Key Element of the Financial Control System in the European Union

Budacia Lucian Constantin Gabriel

Romanian American University

lucian.budacia@yahoo.com

Abstract

The internal control refers to the financial control performed by organizational structures of internal control at the economic entity (public authorities of central and local administration), including a priori approval systems (ex-ante) and internal audit (a-posteriori or ex-post). One of the basic features of internal control is the distinction between management and public internal financial control (PIFC), on one hand, and internal audit, on the other hand, which provides the functioning of the first and the independence of the second. The European Commission is the developer of the concept of public internal financial control (PIFC), the goal being to provide an operational model and structure to help national governments in reshaping their internal control environment and in particular to improve control systems in the public sector in the EU, in line with international standards of good practice.

Key words: internal control, internal audit, financial control

Quality Control of Accounting Information Provided by Annual Financial Statements

Bulgariu Catalin

Faculty of Economics, University „Petre Andrei” from Iasi
bulgariuc@xnet.ro

Costuleanu Carmen Luiza

Faculty of Economics, University „Petre Andrei” from Iasi
ccostuleanu@yahoo.com

Calistru Roxana Angela

Faculty of Economics, University „Petre Andrei” from Iasi
roxdav@gmail.com

Abstract

Continuous improvement of business environment is a key priority of governments to strengthen the functioning of market economy. In this context, the general framework of accounting and financial auditing accounting improves continuously its information quality by applying the accounting rules in accordance with EU Directives (the Fourth and Seventh-). For analyzing a company's overall efficiency is particularly important the quantity and quality of existing information of financial-accounting nature existing at a time into the economic system of an enterprise, preferably at levels becoming more analytical. The financial statements of a company are the most important means by which accounting information is made available to decision makers. Therefore, companies publish their financial statements in a more explicit manner, as to be understood by the interested reader. Responsibility for annual financial statements to be in accordance with accounting regulations consistent with European Directives enter the entity's management and is communicated by a written statement attached thereto.

Success in accounting is influenced to a great extent by the quality of human resources and their competency. Annual financial statements are drawn up and presented yearly and have the purpose to meet the common informational needs of users. Auditing annual accounts raises the degree of credibility and relevance of the information presented by financial balances.

Control is a really effective contributing factor in maintaining activities at an operational level, and in the intelligent and competent solving of issues related to development and economic growth.

Key words: improvement of business environment, accounting rules, EU Directives, accounting information.

Complex issue regarding the bankruptcy risk by using the scoring method

Professor Ph.D. Căruntu Constantin

„Constantin Brancusi” University, Faculty of Economic Science and Affairs
Administration

E-mail: caruntu_ctin@yahoo.ro

Lecturer Ph.D. Lăpădusi Mihaela Loredana

„Constantin Brancusi” University, Faculty of Economic Science and Affairs
Administration

E-mail: loredana@utgjiu.ro

Abstract

The goal of the scoring method is to provide predictive models for the assessment of the bankruptcy risk of an enterprise. Its implementation requires observing a set on enterprises from two different groups: a group of companies with financial difficulties and a group of enterprises with no financial problems. For each of the two groups is established a set of rates, and then is determined the best linear combination of rates which allows the differentiation between the two groups of companies.

The scoring method refers to profitability indicators, indicators of asset structure, liquidity indicators or efficiency indicators.

The condition for selecting the indicators which show the company's performance is the independent relation between them. The existence of correlations between indicators would lead, during that function, to record the repeated influences of the same economic or financial phenomenon.

Key words: risk, efficiency, Z score, financial results

Specific Implementation of Fiscal Policy in Some New EU Members, Former Communis Countries

Lecturer PhD Cibotariu Irina Stefana

Lecturer PhD Student Apetri Anisoara Niculina,

Lecturer PhD Mihalciuc Camelia Cătălina

„Stefan cel Mare” University of Suceava

irinac@seap.usv.ro, anisoarad@seap.usv.ro, cameliam@seap.usv.ro

Abstract

The fiscal policy has been a part of the economic policy, contributing by specific means to drawing up the economical program of governance. The fiscal policy, seen as specific field of the economical policy, represents the conception and immediate action on organization, management and carrying out the fiscal activities; in other words, one should understand that fiscal policy signifies an assembly of methods, techniques and principles, which concern the operations, relationships, institutions and stipulations within fiscal field. Considering the current integration on the European unique market, the member states are liable to monitor the size of budgetary balance on current account and the public debt inventory, so that they will be able to comply with the restrictions stipulated in The Treaty of Maastricht (1992) and completed by The Settlement of Economic Steadiness and Growth (1997). The two agreements foresee special mechanisms in coordinating the fiscal and budgetary policies, assuming the drawing up of steadiness programs able to aim towards the re-equilibration on short term, or storing the budgetary surplus on long term. In this way, both the East-European states, currently candidates to Euro area, and the West- European states, before the adhesion to Monetary European Union, have started strategies of fiscal adjustment; these strategies consisted of measures able to ensure the necessary conditions on fulfilling the objectives imposed by means of nominal convergence criteria. In this paper, an analysis was proposed over both the changes carried out by the fiscal policy that was adopted by after- communism countries, members of European Union, and over the challenges created by fiscal policy, in conditions of experiencing results of the current economic crisis. The research method consists of storing, analyzing and comparing the data concerning the fiscal policy tools and the budgetary deficiency over EU member countries, provided by Eurostat database.

Key words: fiscal policy, governmental income and expense, budgetary deficiency

**An Analysis of the Catastrophe Bonds Market. Modelling the Volatility of
an Index**

CONSTANTIN Laura-Gabriela
Bucharest Academy of Economic Studies
Faculty of International Business and Economics
constantinlauragabriela@gmail.com

CERNAT-GRUICI Bogdan
Bucharest Academy of Economic Studies
Faculty of International Business and Economics
cernatbogdan@yahoo.com

IAMANDI Irina-Eugenia
Bucharest Academy of Economic Studies
Faculty of International Business and Economics
irina_iamandi@yahoo.com

Abstract

The catastrophe bonds have become an important asset class of the international financial market and the recent disasters that affected economies all over the world reinforced the need of reflection upon this risk transfer instrument. Within this context, this paper is an attempt of modelling the volatility of a catastrophe bond index, mainly the Swiss Re Total Return Index, through a GARCH approach.

Key words: bonds market, volatility, financial environment

Legal Changes Brought by Order 3055/2009 Regarding the Structure of the Profit and Loss Account in Annual Financial Statements

Carmen Luiza Costuleanu

Faculty of Economics, University „Petre Andrei” from Iasi
ccostuleanu@yahoo.com

Bulgariu Catalin

Faculty of Economics, University „Petre Andrei” from Iasi
bulgariuc@xnet.ro

Lupu Diana Viorica

Faculty of Economics, University „Petre Andrei” from Iasi
diana_viorica@yahoo.com

Abstract

In Romania, the Order 3055/2009 entered into force on January 1st 2010 and it repealed the Order 1752/2005 on the approval of accounting regulations in accordance with European directives. Some major steps were taken in order to harmonize the Romanian legislation with the EU legislation based on the collective ability and will to align domestic standards in the economic area with the standards in force of the European Union.

Key words: EU regulations, company's turnover, accounting principles, financial statements.

Fair value assessment – valences and limitations

Lecturer PhD. Cozma Ighian Diana

University of North, Baia Mare, Romania

dianaighian@yahoo.com

Lecturer PhD. Nistor Cristina Silvia

Babes-Bolyai University, Cluj Napoca, Romania

cristina.nistor@econ.ubbcluj.ro

Abstract

In recent years, FASB and IASB have intensified research on fair value measurements and planned to further expand the scope of applicability of fair value measurements. However, organizations responsible for formulating the principles, enterprises, social bodies and academia are locked in a dispute over the advantages and disadvantages of fair value measurements, and no consensus has been reached yet. This paper explores the arguments for and against fair value and tries to find out whether advantages are superior to disadvantages of fair value measurements.

Key words: fair value, FASB, IASB, measurement

Lean accounting, a new global approach

Cretu Laura

Universitatea A.I Cuza, FEAA

laura84_cr@yahoo.com

Abstract

Lean revolution is unstoppable! But before we start the crazy race and transform the whole business into a lean one and the managerial accounting into lean accounting, to align our thinking with lean standards, it is important to take a breath moment to convince ourselves that we know to use these concepts and that we understand their essence.

The new engine of the knowledge society and human development are the know ledges and those who have the know-how will hold the economic power. We live in a world where know ledges have become an important factor of production and, therefore, in this article I intend to explain and elucidate the terms that lean accounting operates, I will emphasize the importance of lean approach to the accounting in the process of transforming the company into a lean enterprise, I will define lean accounting and review the lean costing methods and, in the end I will highlight the benefits of using the lean accounting methods and the potential barriers to their implementation.

Key words: lean concept, lean accounting, benefits

**Taxation of Revenues from Transfer of Real Estate Assets
to Own Patrimony**

Cucosel Constantin

North University of Baia Mare

costin.contab@xnet.ro

Abstract

Direct taxes, which are levied individually, represent the oldest form of taxation. They are levied either on certain material assets or types of activities, or on revenue or wealth. Direct taxes are nominative and their amount and due date are established in very precise terms, therefore they are fairer and more desirable than indirect taxes.

Direct taxes may take two forms: real or objective taxes, and personal or subjective taxes. The personal ones occur as income taxes and wealth tax.

Key words: direct taxes, asset, real estate, patrimony, levy

**Analysis and Evolution of School-Related Budget Expenses
in the Town of „Viseu de Sus”, Maramures**

Cucosel Constantin

North University of Baia Mare

costin.contab@xnet.ro

Abstract

In any country, a significant part of the national revenue is made available to cover the expenses incurred by the completion of its functions and tasks. The state, as institution, serves society from a political and social point of view, meaning that it creates the necessary conditions for maintaining public concepts and institutions, as well as the legal, religious, and philosophic ones. Budget expenses are allocated from the state budget so as to cover military expenses, the maintenance of the state apparatus, payment of the public debt, to ensure subsidies, develop the state economic sector, cover social and cultural requirements, as well as research and development ones.

Key words: budget expenses, school-related expenses, degree of completion

Leasing – original technique of financing investments of small and medium enterprises facing the current economic situation

Cusu Dorinela

„Ovidius” University of Constantza
cusudorinela@yahoo.com

Ionescu Alexandra

„Ovidius” University of Constantza
al3xandra_ionescu@yahoo.com

Horga Gabriela

„Ovidius” University of Constantza
gabihorga@gmail.com

Abstract

Any organization is obligated to adapt, to the business environment, maintaining in the same time, the internal cohesion and reducing to minimum the uncertainty that characterizes the internal and external transformations of the environment. This phrase refers to the sustainable activity that enterprises must develop day by day. In this direction, each participant in the economic activity, should identify the instruments, that lead to the development wanted in the company and especially to the funds, necessary for the progress. An analysis of the financing sources available for each enterprise, in achieving the plans for expansion, is a good start.

Key words: sources of financing, leasing, vehicle , equipments, real-estate

The Impact of the UE Integration on Inflation Phenomenon in Romania

Damian Monica

“Alexandru Ioan Cuza” University of Iasi

monicadamian@yahoo.com

Abstract

Integration into the UE had generated a series of costs and benefits for the member states, with a major impact on the macroeconomical level. From the perspective of the inflation rate, Romania has followed the scenario of those states that had adhered in 2004. This paper will analyze the inflation process in the pre as well as the post accession period, the factors that determine the inflation in the context of the EU accession, as well as the analysis of the correlation between the inflation rate and the main macro-economical indicators.

Key words: Integration, inflation process, main macro-economical indicators.

Comparison between CPI and HICP in Romania

Damian Monica

“Alexandru Ioan Cuza” University of Iasi

m0nicadamian@yahoo.com

Abstract

Measuring the inflationary process, as a macroeconomic phenomenon, is done in several ways. National Institute of Statistics calculates every month the consumer price index (CPI) and the harmonized index of consumer prices (HICP), dates which are transmitted to the European Commission of Statistics. This document will analyze the differences between these 2 indices, weighting system used to compute the 2 indices, and also the contribution of goods and services price dynamics at the annual inflation rate in Romania in 2006-2009.

Key words: consumer price index, harmonized index of consumer prices, inflation rate

Financial Crisis: causes and consequences

Magdalena Dediu

Alina Dobrea

Dunarea de Jos University

magdadediu@yahoo.co.uk

dobrea.alina@gmail.com

Abstract

This paper models the global financial crisis as a combination of shocks to global housing markets and sharp increases in risk premia of firms, households and international investors in an intertemporal (or DSGE) global model. The model has six sectors of production and trade in 15 major economies and regions. The paper shows that the shocks observed in financial markets can be used to generate the severe economic contraction in global trade and production currently being experienced in 2009.

In particular the distinction between the production and trade of durable and non durable goods plays a key role in explaining the much larger contraction in trade than GDP experienced by most economies.

The results show that the future of the global economy depends critically on whether the shocks to risk are expected to be permanent or temporary.

Keywords: Global Financial Crisis, International Trade, DSGE models.

Some Aspects Concerning Global Performance Reporting in Romania

Deju Mihai

Solomon Daniela Cristina

University "Vasile Alecsandri" of Bacau, Faculty of Economic Sciences

comatbacau@zappmobile.ro

solomon_daniela@yahoo.com

Abstract

Worldwide social and economic disparities, financial and political instability, major corporate scandals, global warming of the planet imposed unprecedented change in the economy, facilitating the transition from the concept of performance to "**global performance**". Concerning to global performance reporting on national level, we appreciate that the information submitted is insufficient and lets to the assessment of each entrepreneur the manner in which these aspects of environmental and social performance must be reported

Key words: global performance, sustainability performance, sustainable development

Long-Term Financing Alternatives

Dobre Elena

“Ovidius” University of Constantza

elenadobre2006@gmail.com

Abstract

Companies need capital to ensure the proper development of their activity. Most of the times, the long-term capital needs of a company outrun its possibilities to cover these needs through equity funds. Consequently, the need for longterm capital implies external long-term financing. Possibilities are many, but a company should choose to finance its assets in that way that would better benefit its future financial situation. The capital policy structure plays an important role in this latter sense, as the company should first establish whether its capital structure policy calls for equity, debt or a mix of these two. Long-term financing mainly refers to stock or bond issues or leases. The purpose of this article is to analyze the last two of these possibilities by making a short description of these financial instruments, together with a parallel between costs that each instrument would generate for the company.

Key word: financing, long-term debt, leasing

Financial Instrument for the Environment – LIFE+

Ion Dobre* and Daniela Hîncu**

* Faculty of Economic Cybernetics, Statistics, and Informatics, Bucharest Academy of Economic Studies,

E-Mail: dobrerio@ase.ro

** Faculty of Management, Bucharest Academy of Economic Studies, E-Mail: d_hincu@yahoo.com

Abstract

The LIFE programme was adopted in 1992 to support the implementation of Community policy and legislation in the field of the environment. For period 2007-2013 the new financial instrument is LIFE + has as objective to contribute to the development, implementation and updating of Community environmental policy and environmental legislation, also seeks to facilitate the integration of the environment into other policies, and achieve sustainable development in the European Union.

Key words: environmental project, financial instrument, best practices, European Union

**The Accounting Image of Public Entities from the Perspective of
Suppliers-Users of Accounting Information**

Local Public Administration Sector

Ph.D Student Dragu Gabi Georgiana
Universitatea "1 Decembrie 1918 Alba Iulia"
georgiana.dragu@yahoo.com

Abstract

According to position document no.11 "Economic and Monetary Union", Romania has committed to report after the European System of Accounts ESA 95. The exploratory study was used to enframe the issue into the general context. The data was collected by means of empirical experiment. The purpose of this research was to present the current image of accounting information delivered to the users/ used by their suppliers. A particular issue was highlighting the necessity of shifting focus from the examination of financial statements' annexes to the analysis of annotations and the evaluation of unused prefinancing at the end of 2009 simultaneously.

Key words: European System of Accounts, accounting information, financial statements

The Relationship Between Environmental Accounting and Sustainable Development

Ducu Corina

Constantin Brâncoveanu University, Pitesti

corina_ducu@yahoo.com

Ioneci Mihaela

Constantin Brâncoveanu University, Pitesti

IONECI_MIHAELA@yahoo.com

Enache Tasica Daniela

1 Decembrie 1918 University, Alba Iulia

petresex@yahoo.com

Abstract

The specific dimensions of sustainable development are interconditioned, but in the present paper we intend to emphasize the importance of the ecological dimension. The role of the natural environment in achieving the economic activities is vital, but its quantification possibilities are reduced. In this situation, the concept of sustainable development can be complemented by environmental accounting, in an attempt to more clearly present the negative effects on the environment generated by the economic activities. Measuring these effects and their inclusion in the national accounting system are more difficult to achieve, but the importance of protecting the natural environment to provide an opportunity for the future generations, determines us to try to look for and find appropriate solutions.

Key words: environmental accounting, sustainable development, environment

**The Leasing – Source of Financing Investments.
Modern Forms of Leasing Contracts**

PhD. ec. Dumitrean Ioan

University 'Al. I. Cuza' Iasi

The Faculty of Economics and Business Administration

The Doctoral School of Economics

ioan.dumitrean@ feaa.uaic.ro

Abstract

One of the main reasons that leasing is a financial alternative so popular in the world is the one that synthesizes its own „philosophy”: It's not ownership of the assets but their effective use is the one leading to profit. The key aspect is the proper use of capital resources: the investment of money in what generates „business” and brings profit, like publicity, the superior qualification of the staff, stocks, exploring new markets, research, development, instead of blocking them by purchasing fixed assets.

This article aims to approach the leasing as a source or as a financing alternative investments, to highlight the benefits given by that to the three parties involved in a lease - the lessee or the user of the lease, the lessee or the leasing company and the good or the assets supplier which are the subject lease. There are also the main modern forms of leasing which are more common in business finance.

Key words: leasing, investment, lessor, financial leasing, operating leasing, full pay out leasing, cross-border leasing, buy and lease, sale and lease back, cession-bail, leasing adosse, experimental leasing, time-sharing leasing, renting, credit-bail d'actions, master leasing, wet-lease, leveraged lease.

The Internal Audit in Private Companies

Enache Tasica-Daniela

1 Decembrie 1918 University, Alba Iulia

petresec@yahoo.com

Ducu Corina

Constantin Brâncoveanu University, Pitesti

corina_ducu@yahoo.com

Stefan Petre

1 Decembrie 1918 University, Alba Iulia

petresec@yahoo.com

Abstract

One of the major characteristics of the audit is to permanently resort to various criteria, norms and standards. This attitude is, on the other hand, much more systematic as the audit is applied as professional norms.

It is of a major importance to respect the stages of the financial-accounting audit, both for the auditors and for the patrimonial audited unit whose administration can be defined as a totality of decisions that apply its strategy. We may consider that when the financial audit gets support from the internal control it appears as an operational audit, and when it determines the application of the strategy it appears as the audit of the administration control.

Key words: internal audit, private companies, strategy, control

New Approaches of Cost Calculation and Impact on Performance in The Furniture Industry, XXI Century Perspective

Ene Dumitru

Valahia University of Targoviste,
armata_ultra86@yahoo.com

Abstract

Management accounting system is a useful tool for enterprise management, which aims to achieve performance piloting enterprise by promoting efficiency and effectiveness. To be successful in today's economic environment requires the use of a calculations system and management costs. The firms use type information in various forms in making decisions. The manager expects the management accounting a permanent assistance before, during and after the action, to define objectives, to understand whether the objectives are relevant and to measure performance. Using Standard-cost method, the standard- single cost version is a direction of improvement of Management Accounting and Calculation Cost in the furniture industry and is, probably, a viable solution to companies in Romania to cope with strong competition from EU Europe, in complex economic context, particular XXI century.

Key words: calculations system and management costs, management accounting, Standard-cost method.

Risk analysis in credit activity

Florea Dragos

Valahia University of Targoviste

floreamdragos73@yahoo.com

Florea Nicoleta Valentina

Valahia University of Targoviste

floreanicol@yahoo.com

Abstract

The present period is characterized by extensive processes of economic and financial turbulence, both in terms of companies and in terms of banking companies, having as objectives the promotion and the implementation of some methodologies applied on European and global level. The purpose of credit analysis is to avoid loss of profit due to bad debt, because of granting loans to customers who cannot refunded debt or because of not granting loans to good potential customers. From this perspective risk analysis in lending activity represents an area of major importance in lending activity, finally expressing opinion about sincerity certification of financial statements, the confirmation of the legal provisions in force, the following of the management principles of companies under review.

Keywords: credit risk, lending activity, bank companies, credit analysis, performance.

Searching for the Unique Conceptual Accounting Framework. The IASB Conceptual Framework Versus the FASB Conceptual Framework

Gadau Liana

Ph.D. Lecturer

Bucharest Spiru Haret University

lianagadau@yahoo.com

Abstract

The last decade, especially, has brought major mutations in the evolution of national economies through the accentuation of the international financial character of globalization.

In the last years the number and the complexity of companies which operates on international financial markets increased. Today, more than ever, the investors in order to operate in these markets must have current, sufficient and comparable information on various investment opportunities. This is why the accounting has become the common language of business on international markets.

The global economic reality justifies once again the necessity of global standards which must be applied in the same manner so as FASB (Financial Accounting Standards Board) and IASB (International Accounting Standards Board) or national standardization bodies. The high quality accounting standards are a necessity for the capital markets system for the reporting required worldwide to ensure international comparability.

In order to achieve the convergence between IFRS and American International referential US-GAAP, must be accomplished a unique conceptual accounting framework, which will be used for both referential.

Next we will make a comparative study of the conceptual accounting framework developed by the IASB and the FASB, in order to capture some of the similarities and the significant differences between the contents of the two accounting framework, which arguments the need for a single conceptual framework.

Keywords: the global harmonization of accounting, the high quality accounting standards, a unique conceptual accounting framework.

The Use of Cash-Flow Statement for Decision-Making

Georgescu Cristina Elena
cristina_georgescu95@yahoo.com
Asalos Nicoleta
nicoleta_asalos@yahoo.com
Ovidius University of Constanta

Abstract

The Cash-flow statement provide an important ingredient of decision-making due to the company's financial stability and viability.

The succes and survival of every organisation depends on its ability to generate an aquire cash. Cash flow is a concept that we all understatnd. Companies survive because they have cash, they fail when they don't. We must therefore be interested in a company's ability to generate cash for itself, and to acquire it from other sources. This can be clearly seen in cash flow statement. Thus the focus of this article is on understanding and interpreting cash flow statements.

Key words: cash, cash-flow statement, decision-making, managerial accounting.

Leasing, a Solution to Credit Rationing

Georgescu Maria - Andrada

National School of Political Studies and Public Administration

andradageor@yahoo.com

Abstract

In this paper, we shall examine if leasing is a solution to credit rationing, considering that the limiting of the bank credit supply will determine the orientation of enterprises towards leasing. This argument was brought in the specialty literature by [9]. They consider leasing “the last financing resort”. The statement is justified by the rights the lessors have in case of bankruptcy of the user company.

For [9], unlike the previous works, the comparison must not be made between leasing and the ordinary debt, but between leasing and secured debt. The weighing of the advantages and limits of the two forms of financing will allow the analysis of the choice of financing by the enterprises, when the constraints of the capital supply force them towards expensive solutions.

In a first section, we shall introduce the concept of credit rationing and we shall analyze its effects on the financing policy of the enterprise. Then, we shall appreciate the qualities of leasing, respectively of the secured debt, and we shall justify the nature of the financing mobilized by the companies when the bankruptcy risk increases.

Key words: leasing, credit rationing, financing policy, qualities of leasing, bankruptcy risk.

**From Financial Tradition to Innovation in Contemporary
Banking**

Silvia Ghita Mitrescu

Cristina Duhnea

Oana Nitu

Ovidius University of Constanta

Cristinaduhnea@univ-ovidius.ro

Silvi

oana.orpisan@yahoo.com

Abstract

The financial crisis that affected the world market in late 2007 and determinate the failure of some prestigious banks and an unprecedented collapse of the stock market indices had multiple causes and lead to the transformation of the global financial market.

To determine the causes that have pushed the commercial banks to accept risks becoming higher and higher involving derivative transactions, will examine what changes occurred in the recent decades in the structure of international financial markets, especially in the banking activities typology.

Key words: financial crisis, commercial banks, derivatives

**Economic Crises Deepen Country Budget Deficits and Deficits Deepen
Economic Crises**

Göndör Mihaela

Petru Maior University, Târgu Mures

mihaela.gondor@ea.upm.ro

Munteanu Anca

Petru Maior University, Târgu Mures

anca.munteanu@ea.upm.ro

Abstract

In this paper we wish to point out that some measures taken by the government to reduce budget deficits in times of economic crisis have the opposite effect, i.e. widening budget deficit.

In Romania's case the measures are focused on increased taxation and reducing public spending instead of stimulating business environment in order to increase GDP. Most time even this increase in taxation and these spending reductions generates revenues reductions, thus deepen the deficit.

Key words: budget deficits, economic crisis, increased taxation, spending reductions.

Overall Performance of the Company - Means of Evaluating It and Influential Factors

GUNI CLAUDIA NICOLETA

Spiru Haret University

borsanclaudia@yahoo.com

Abstract

Even though it may seem easy to define and measure, the performance of a company constitutes a whole universe within which you may find various ideas and theories. Analyzed from the perspective of company management, performance represents the capacity of the company to reach its objectives. This is the reason for the multitude of facades of the company performance concept, the measuring indicators, whether financial or non-financial.

As far as capital investors are concerned, a company's performance concretizes in the size of the obtained profitableness remunerating the capital that they invested in the business.

Key words: global performance, stock indicators, efficiency, financial indicators

Agricultural Credit for Romanian Farms

Harangus Daniela

Tibiscus University Timisoara

danaharangus@yahoo.com

Abstract

The potential of agriculture financial support is very important for farms. One of this financial supports is the bank credit, especially the agricultural credit. Agricultural credit means a certain degree of risk for the banks. Banks must analyze and identify risks in al five stages of the unfolding crediting process. Agricultural credit brings along specific risks for banks, in connection to: the pressure from the natural and economic environment, the season despondency of agriculture production, the time gap between harvest and product selling, etc. The access of agricultural farms to the bank credit offer is determined by a series of factors having a negative or positive influence, meaning the farms financial performances and the efficient management of risks by commercial banks.

The analysis made by commercial banks in crediting begins with client selection and stretches to the dimensioning of the maximum credit volume that can be given to a petitioner.

The evolution of agricultural credits in the period 2006 - 2009 and their percentage in the total bank crediting is unsatisfactory and extremely low for the development of a performing agriculture. This means it is necessary for banks to rethink and implement a flexible crediting system.

Key words: bank credit, agricultural credit, risk for the banks.

Challenges in Estimating Goodwill in Current Financial Crisis

Holban (Oncioiu) Ionica

Alexandru Ioan Cuza University of Iasi and Academy of Economics Studies from Bucharest

E-mail: NELLY_ONCIOIU@yahoo.com

Abstract

In recent decades is a significant change as a result of increasing importance of intangible elements. Technology development, particularly in technology transfer and communications, reduce cycle time and technological competition from the more pronounced are some elements that attract the attention of enterprises on ways to remain competitive. The essence of the ability of a person, a company or an entire company to generate wealth is primarily in the specific knowledge in its possession. The transition to IFRS based reporting has resulted in fundamental departures from many of the long accepted norms embedded in indigenous GAAP systems now superseded in IFRS adopting jurisdictions. The rules relating to goodwill accounting, measurement and reporting represent an excellent case in point, the traditionally dominant capitalize and amortise regime having been disposed of in favour of an impairment testing regime pursuant to which periodic amortisation charges are no longer required. The main goal of this paper is to analyse the problems concerning goodwill recognition and valuation of the goodwill in crisis period.

Key words: goodwill accounting, measurement, reporting, goodwill recognition, valuation of the goodwill.

Consequences of financial crisis on ethics in business

Holban (Oncioiu) Ionica

Alexandru Ioan Cuza University of Iasi and Academy of Economics Studies from
Bucharest

E-mail: NELLY_ONCIOIU@yahoo.com

Abstract

On January 20, 2009, the European Forum held in Paris under the auspices of the OECD business ethics. Speaking at the forum were discussed substantive issues of ethics in business under current economic and financial affairs.

The economic and social costs of international crisis representing, as is known, not only financial losses in 2008, but also reduced production in many countries, slowing economic growth in others, job losses and the credibility of financial markets, a resurgence of problems of polarization and social tensions.

Ethics in business today requires reconfiguration of the international financial and economic systems based on schemes to ensure managerial factors stimulating and transparent.

In this context, the main question which will be discussed is 'How can we act responsibly as decision makers in a society that is increasingly unpredictable and unknown to us?' It is well known that moral philosophers have long insisted that they can solve this problem by finding valid arguments for what is good and evil and on this basis formulate rules for responsible action. The aim of this paper is to give an argumentation for the inadequacy of the moral philosophers' standpoint. Instead we should reflect upon the conditions themselves that declare an action to be moral.

Key words: ethics in business, international crisis.

Evolution of Fiscal Pressure in Romania Compared to other European Union Member States

Mihaela Ioana Iacob

Universitatea „Aurel Vlaicu” din Arad

mihaiacob1976@yahoo.com

Vanina Adoriana Boglea

Universitatea „Aurel Vlaicu” din Arad

vanina.boglea@yahoo.com

Abstract

This article analysis the concept of fiscal pressure and fiscal optimum. A comparative study of the fiscal pressure between Romania and the other EU member states has also been made. The academic literature analyzes the specific problem of the fiscal pressure from all points of view and the problem which pressed upon the theoreticians and also the practitioners of the last decades remains the fiscal optimum. The difficulty in resolving the problem consists in opposite interests: on one hand, the government is willing to acquire the highest level due to the ascendant tendency of public expenses; on the other hand, the tax payers long for a much reduced level in order to dispose of more financial funds.

Key words: fiscal presure, European Union, taxation

Regulation of System of Revenue and Expenditures at the Local Community Level

Ionel Marian

Universitatea Ovidius Constanta

Radulescu Nicolae

Academia de Studii Economice Chisinau

Damasaru Costin, PhD.

Academia de Studii Economice

Abstract

Law no. 273 of June 29, 2006 on local public finance has been (partially) operating since the 2007 fiscal year. It establishes the principles, the general framework and the procedures for training, administration, employment and utilization of local public funds, as well as the responsibilities of local administrative authorities and of public institutions involved in local public finance. This law repeals Government Emergency Ordinance no. 45/2003 on local public finance, published in the Romanian Official Gazette, Part I, no. 431 of January 19, 2003, approved with amendments by Law no. 108/2004, with subsequent amendments, as well as with any contrary provisions.

Keywords: Local budget, budgetary principles, credit officers, public debt, taxes, local taxes.

Fiscal Policy Challenges in Times of Crisis

Ionescu Alexandra

„Ovidius” University of Constantza

al3xandra_ionescu@yahoo.com

Dobre Elena

„Ovidius” University of Constantza

edobre09@gmail.com

Cusu Dorinela

„Ovidius” University of Constantza

cusudorinela@yahoo.com

Abstract

Severely affected by the crisis, considered as the deepest one since the Great Depression between 1929-1933, the European Union's economy has recorded the sharpest decline in its history starting with the end of 2007. In response to this downturn, interventions included implementing the European Economic Recovery Plan, changing the fiscal policy, together with a coordinated support of all member states to stabilize the financial and banking sector. Still, the instruments used to counteract the negative implications of the crisis and the fiscal measures taken by each state member differ notably, as the economic conditions differ from one state to another. Through this paper we intend to analyze the European Union's reaction to the new challenges in the economic environment, and in particular, Romania's way of addressing a period of deep constraints.

Key words: fiscal policy, european economic recovery plan, fiscal adjustments.

**From Professional Judgement to
Audit Professionalism in a Global Economy**

Ionescu Iancu Octavian

PhD candidate, Academy of Economic Studies, Bucharest, Romania

E-mail: octavian.i.ionescu@gmail.com

Abstract

In an increasingly globalised economy, the quality and professionalism of a business is becoming more important than ever before. The audit profession is no exception. This paper examines audit professionalism, its trend and its relationship with professional judgement. It is discovered that there is a contradiction between the commercial logic and the professional logic in the audit practice. This article argues that the key to bring a balance to this contradiction is professional judgement.

Key words: audit professionalism, commercial logic, professional logic.

**The Larosiere Report - the Road to
Financial Stability in the European Union**

Ionescu Iancu Octavian

PhD candidate, Academy of Economic Studies, Bucharest, Romania

E-mail: octavian.i.ionescu@gmail.com

Abstract

The Larosiere commission was given by the European Commission president the dual task to research the causes of the present global financial crisis and come up with recommendations on how to reform the regulation of financial markets. The Larosiere commission published its report known as The Larosiere Report in February 2009. The report lays out a framework to take the European Union forward. Ambitious reforms are proposed, projected on two main dimensions: a macroprudential dimension and a microprudential dimension. The creation of a new European System for Financial Supervision covers the microprudential dimension and it refers to the transformation of the existing level 3 committees into 3 new European Authorities under one central institution. Regarding the creation of these new institutions two suggestions are presented: one about the cross sector cooperation between these institutions, and the second about the need to have a fiscal back-up, a fiscal power alongside the supervisory one in this newly created European System for Financial Supervision.

Key words: The Larosiere Report, macroprudential dimension, microprudential dimension.

Public Debt. Content. Typology. Evolution

Ionescu Ionel Eduard

Faculty of Finance and Banking , Spiru Haret University of Bucharest, Romania

eionescu.fb@spiruharet.ro

Oprea Constantin Cristian

Faculty of Finance and Banking, Spiru Haret University of Bucharest , Romania

coprea.fb@spiruharet.ro

Abstract

The state must accomplish its objectives. For overtaking each economical, industrial, cultural, political, technical sector needs, needs financial resources; but not always the state internal financial resources cover entirely financial needs. Therefore, each state needs to apply for external or internal loans.

Key words: public debt, external public debt, consolidated debt

A Rescue Plan for the Finances of Consumer – the Incomes and Expenses

Lupasc Ioana

Dunarea de Jos University of Galati, Faculty of Economic Sciences,

E-mail: ioanalupasc22@yahoo.com

Lupasc Adrian

Dunarea de Jos University of Galati, Faculty of Economic Sciences,

E-mail: alupasc@ugal.ro

Zamfir Cristina Gabriela

Dunarea de Jos University of Galati, Faculty of Economic Sciences,

E-mail: cristinapisica@yahoo.com

Abstract

The crisis is now a big problem all over the world. The impact of economic global problems over euro zone is very powerful, especially on the lay-off. The most danger for the common people in periods of recessions is the unbalance between the charges and revenues. For balance his expenses and incomes, a person needs to find different solutions. In this work, we have analyzed the budget of the household and then, we tried to give solutions for common people to survey the crises; we made a rescue plan for consumer's finances. Among the first steps of the rescue budget are: to analyze of what you have now, not what you had; make a plan with stages and objectives, then chose the most suitable modality to save the money, and always keep an historic of the incomes, expenses and saving money.

Keywords: charges and revenues, budget of the household, crises, rescue plan.

Rules of Valuation and Presentation of Assets in Balance Sheets

Lupu Diana Viorica

Faculty of Economics, University „Petre Andrei” from Iasi
diana_viorica@yahoo.com

Calistru Roxana Angela

Faculty of Economics, University „Petre Andrei” from Iasi
roxdav@gmail.com

Abstract

Social, economic and legal factors resulted in differences in the financial statements from one country to another. These factors have contributed to use different criteria to recognize the structure of financial statements and the option for different bases of valuation. They also affect the scope and disclosures in the financial statements. Committee IASC is employed in mitigating these differences and seeks to harmonize regulations, standards and procedures for preparing and presenting financial statements. Harmonization requires that financial statements provide useful information for making economic decisions.

The elements in balance sheets are recognized according to four basic criteria: definition, measurable character, relevance, reliability. The valuation of the elements in balance sheets is one of the most difficult accounting issues. The elements presented in financial statements are valued using the rules of „historical cost” or basic accounting procedures.

The issue of the valuation of items that are an entity’s assets has been analysed in many studies and various opinions have been expressed, some of them transforming into real balance sheet theories. The difficulties encountered when it comes to establishing “definitive” valuation rules are generated by the aim pursued: the faithful image of assets or the user’s interest.

The elements presented in financial statements are valued according to the provisions of the regulations in force, the Accounting regulations in accordance with the Fourth Directive of the European Economic Community and the International Accounting Standards, after the rules of „historical cost” or basic accounting procedures.

Key words: assets, balance sheets, cost, value.

Architecture of the Public Revenues and Expenditures in Romania in the Economic Crisis

Lecturer Ph.D. Mara Eugenia Ramona

Babes-Bolyai University

Faculty of Economics Science and Business Administration

E-mail: ramonanandra@yahoo.com

Ph. D. Student Nită Gheorghe

Babes-Bolyai University

Faculty of Economics Science and Business Administration

E-mail: gh.nita@yahoo.com

Ph. D. Student Chirculescu Maria Felicia

Constantin Brâncusi University of Târgu Jiu

Faculty of Economics Science

E-mail: chirculescu_felicia@yahoo.com

Abstract

This paper try to realize an analysis of the public revenues and expenditures in Romania in the last few years tacking into account the economic crisis context. In this period public revenues have a different evolution characterized by decreasing of the most important tax revenues. Concerning the public expenditures is a continuously increasing and the effect is higher budget deficit. The most important aim of this article is to find the causes of tax revenues decreasing and the solutions for diminishing the actual budget deficit. This issue is on the actual government agenda for avoiding an increasing of the budget deficit.

Keywords: tax revenues, budget deficit, public expenditures, economic growth

The role of the audit report in the enterprise evaluation

Marcu Niculina

Universitatea Constantin Brâncoveanu

n_marcu@yahoo.com,

Ene Sebastian George

Universitatea Constantin Brâncoveanu

george_sene@yahoo.com

Abstract

Enterprise evaluation has an economic and financial character. The evaluator's investigations regarding the enterprise financial situations as well as the numerous economic, technical and strategic analyses are finally meant to establish the real enterprise values reflected in the market value. Going from the accountant information to the analysis one represents a stage imposed by the vocation of the two activities; the accounting vocation is that of observing a layout pursuing the respect of various strict rules and principles, while the vocation of the financial analysis is to formulate an appreciation of the performance of the analyzed entity, being preoccupied with the pertinence of the valuable judgments that were enunciated.

The information offered by the accounting department and mostly by the financial accounting department constitutes a material adapted to the needs of the financial analysis, a material used essentially for the financial diagnosis as it provides the most elaborate, systematical, synthetic and homogeneous information, required to evaluate the enterprise financial situation, its performance and the risks associated to obtaining all these.

In evaluating the enterprise, the financial diagnosis must provide the information needed in estimating the incomes and the expenses, so that the evaluation methods depend on the pertinence of the diagnosis.

The credibility of the accounting information is offered by the auditors in their auditing missions which bring the added value and a better protection for the shareholders, investors, creditors and other interested parties.

Key words: financial diagnostic, audit report, standards, SWOT analysis, IFRS.

Ethical Banks: An Alternative in the Financial Crisis

Mascu Simona

Universitatea „Ovidius” Constanta

mascu_simona@yahoo.com

Abstract

The goal of this paper is to discuss the issues of ethics, moral hazard and behavior in banking regulation of the global financial system.

The paper is focused on the specific characteristics of ethical banks, compared with those of traditional ones, and provides a picture of the extent of this phenomenon.

Through this paper I also intend to argue that the recent crisis has not just been a banking crisis, but also a crisis of professionalism and banking ethics. The credit crisis calls into question the functionality and good performance of traditional banks. The full incorporation of ethical values and principles by traditional financial intermediaries might be a form to solve their misleading financial situation.

Keywords: ethical banking, sustainability, financial crisis, moral hazard

Case Study on the Importance of Pertinent Costs in the Decision Making Process

Mihalache Anita

George BariŃiu University, Brasov

anita.mihalache@gmail.com

Sălăgean Liana

George BariŃiu University, Brasov

lianaugb@yahoo.com

Abstract

The purpose of this paper is to implement the concept of pertinent costs in practice. The primary issue discussed in the article was the decision making process and it's difficulties, then generally references were made to costs, and particularly to the notion of pertinent costs.

Finally, we exemplified, trough a case study, the importance of these category of costs in the decision making process. The study was conducted at a company with production activities faced with several decision alternatives upon which pertinent costs theory could be successfully applied.

Key words: pertinent costs, decision making process, savings, global savings, regional savings

Intangible Capital Accounting

Mihalache Arsenie-Samoil

“Alexandru Ioan Cuza” University of Iasi / Romania

arsenie_samoil@yahoo.com

Abstract

The new economy based on globalization is increasingly important, which shows the decisive role played by intangible capital in achieving the competitive advantage of companies. However, this intangible capital is the hidden side of a company's value, as it represents the company's intangible resources, which cannot be measured by the financial metrics used to measure tangible resources. Given the functional importance of intangible capital, several models were proposed by the literature in order to explain its structure and provide an opportunity to assess it. The term most often used by accounting community is that of intangible assets. Van den Berg (2002) believes that traditional accounting and financial systems have lost the ability to inform on the value of a company, which is expressed increasingly by intangible assets. Experts estimate that intangible assets determine nowadays up to 60- 70% of a company's value. The investments in intangible assets significantly exceed those in tangible assets, further increasing the difficulty of accurately assessing the value of a company.

These are some reflections that cause us to focus on the issue of companies' intangible capital accounting.

Key words: globalization, intangible capital, company's value, intangible assets, intellectual capital

The Impact of Using New Information Technologies on Accounting

Organizations

Mihalache Arsenie-Samoil

“Alexandru Ioan Cuza” University of Iasi / Romania

arsenie_samoil@yahoo.com

Abstract

Knowledge is an increasingly valued production factor 1 as by means of computerbased equipment its reproducible feature has been highlighted. Accounting has turned into the art of warranting the success of an organisation only to the extent in which it uses information technologies with a view to obtain and manipulate information. Via this medium, any patrimonial unit can produce a maximum profit with a minimum of effort. In order to be able to survive a within a fiercely competitive environment, the necessity of modernizing businesses appears as mandatory, by adopting the new information technology with a view to increasing their economic performance [4].

Within a global information environment, for an organisation modernizing process to be efficient, such businesses should have the following characteristics: flexibility, openness, receptivity to integration and globalization, standardization, digitalization, and artificial intelligence.

Integrating and computerizing the activities in an organisation and carrying out the operations within a digital economy and a virtual organisation, highly interconnected, calls for the expansion and acceptance of the computer-assisted accounting method, real-time work, accepting new ways of working and new activities.

Hence, it is increasingly relevant that topics as intelligent business, virtual business, the expansion of the Internet, e-commerce, e-banking, and global computerization of society are directions which mankind cannot avoid. Under these circumstances, businesses, willingly 1 "We enter a society of knowledge, where the main economic resource is no longer the capital or labour, but knowledge, and where intelligent workers will play the central role." - Peter Drucker or against their will, need to modernize.

Simultaneously, experts in accounting need to understand their field of competence through the lens of this development. In the accounting professional environment, a series of technological mutations will make their presence felt. Such mutations will strongly influence – from a theoretical as well as practical viewpoint – the financial – accounting field. All these events will entail a series of challenges accountancy will have to cope with. The current issue at hand is: what is the impact of using the new information technology on business accounting and to what extent the use of such technology contributes to the growth of the business economic performance?

Key words: intelligent business, virtual business, e-banking, e-commerce.

Does the Model of Evaluation Based on Fair Value Answer the Requests of Financial Information Users?

Mitea NeluŃa

Associated Professor, Andrei Saguna University of ConstanŃa
nelutamitea@yahoo.com

Sarac Aldea Laura

Assistent, Andrei Saguna University of ConstanŃa
laurasarac@yahoo.com

Abstract

Does the model of evaluation based on the fair value answers the requests of the financial information users?

The financial situations have as purposes the presentation of the information concerning the enterprise financial position, the performances and modifications of this position which, according to IASB and FASB, must be credible and useful. Both referential maintain the existence of several conventions regarding assessment, like historical cost, actual cost, the realizable value or actualized value that are characterized through different degrees of credibility and reliability. The historical cost, habitually used across the years, appears from real transactions that the enterprise underwent as a real value at the moment of initial recognition. The fair value, sustained and used lately, reflects an estimation and not only an assertion (inducing the market value) and tends to cover all the values appearing out of the economical plans. It is the only evaluation base including derived instruments.

Could it be asserted that the evaluation model residing in the fair value is in concordance with the needs and requests of the financial information users? This paper shows pro and against argumentations but also some necessary actions and measures to be taken by the specialists in the field.

Key words: fair value, financial information, derived instruments, corporal assets.

Cash flows management

Mitran Paula Cornelia,

Spiru Haret University of Constanta, Department of Economics,

mitran_paula_cornelia@yahoo.com

Bebeselea Mihaela,

Spiru Haret University of Constanta, Department of Economics,

mihaelabebeselea@yahoo.com

Abstract

Cash flow arising from relationships with third party entity that occur in connection with fighting money mutual rights and obligations are known as cash flows. Accordingly to the three types of specific activities of economic entities, we find three of its essential functions, namely: operating, investing and financing, each of these features contribute to the variation in cash. In Romania, the cash flow statement is considered part of the annual financial statements since 2001, with the entry into force of the Gazette 94/2001 for approval of accounting regulations harmonized with the Fourth Directive of the European Economic Community and International Standards Accounting.

Key words: cash flow, operating, investing, financing

The effects of the Global Crisis on the Loan System

Mocanu Nelu

Universitatea Liberă Internațională din Moldova

E-mail: nelly@cta.ro

Abstract

This paper offers a broad introduction to the workings of the global financial system, the dynamics of the main financial markets, the nature and goals of the key financial institutions and the crucial role played by central banks and regulatory agencies. An important part of the paper focuses on the 2007-2009 global economic and financial crisis, reviewing its causes and consequences, as well as evaluating the merits of the numerous government intervention schemes in the U.S. and Europe. In the end, however, such a blister would not be possible either without an inadequate regulation framework.

Key words: global crisis, loan system, financial crisis, financial market, central bank.

The Involvement of the International Monetary Fund in Financing the Heavily Indebted Poor Countries

Irena Munteanu

Universitatea „Ovidius” Constanta

irena.munteanu@yahoo.com

Abstract

The International Monetary Fund was created following the agreements reached at the monetary and financial Conference of Bretton Woods (July 1944) and it is one of the most important international organisms for exchange rate and financial cooperation. Although its objectives were and still are hard to reach, the importance of the IMF derives precisely from its ambitious policies of stabilizing the balances of payments. Considered by many analysts as the “rich countries club” - due to the votes’ assignment procedure weighted on the contribution to resources, the IMF is, nevertheless, a real support for transition and poor countries.

Within our study, starting from the official data provided by the IMF, we have carried out an analysis of the financial support activity for the heavily indebted poor countries (HIPC). The research allowed us to observe that the role of the IMF has intensified over the recent period. This does not support the analysts’ critical opinions that the IMF activity should restrain. Moreover, we have noted that, as the financial crisis spread from the developed countries to the developing ones, the IMF has reinforced its support to the low-income countries. The new initiatives will conclude in the increase of the IMF preferential loans volume up to 17 billion euro by 2014. In this context, we consider our research takes into consideration present-day, interesting issues for a large range of users.

Key-words: loans, credit facilities, poor countries, PRGF, HIPC.

Aspects Regarding the Dispersal of the Financial Crisis within the Banking Systems of the USA and the UK

Irena Munteanu

Universitatea „Ovidius” Constanta

irena.munteanu@yahoo.com

Abstract

The problems related to the financial crises or banking systems have fascinated the public and have been reflection subjects for economical analysts. The present financial crisis offered us the possibility to study a broad range of aspects regarding financial crises in general, the deficiencies of the modern banking systems, but also the strong connection between the two phenomena. In the present-day context, when we inevitably stumble upon the smaller or greater effects of the international financial crisis, the issue has become even more exciting. Starting from the general framework of the present crisis, we have analyzed within our research its effects on the American and the British banking systems. Although the specialized literature contains many materials referring to financial crises, the present study contrastingly emphasizes the problems the two banking systems were confronted with, which represents a novel approach. Moreover, as the effects of the crisis are felt by everyone, the issue at hand is still “hot”.

Key words: financial crisis, sub-prime, financial debt, banks nationalization, nonperforming loans.

**Materiality – Precondition or Consequence of Applying
Professional Reasoning in Preparing and Presenting Financial Statements**

Prof.univ.dr. Victor Munteanu

Lector univ.dr Marilena Zuca

Lector univ.dr. Alice ȚinȚă

Universitatea Româno-Americană Bucuresti

E-mail: a2c_vm@yahoo.com

Abstract

The reliability of the accounting information is one of the most significant features in terms of quality and refers to its capacity to influence investors, creditors and other users of the financial statements in their decision-making. A reliable piece of information helps users assessing present, future and past events, confirming and correcting potential past errors.

The use of materiality in the accounts helps us simplifying processing of accounting information, but we must be very attentive to the results and if they are needed in the present format.

The threshold of materiality is not applied in a rigid way, but every year we need to make difficult decisions in this regard, decisions which consider both the size and characteristics of the company and its specific situation, decisions which will tend toward a degree of accuracy of 100%, only by practicing in time of the professional reasoning by the certified accountant or accountant expert.

Key words: financial statements, information, reliability.

DEVELOPMENT OF LIBERAL PROFESSIONALS DURING THE FINANCIAL CRISIS

Authors:

Professor Doctor Negoescu Gheorghe

”Ovidius” University Constanta, Faculty of Economics

negoescugl@yahoo.com

Lecturer drd. Radu Riana Iren

“Dunărea de Jos” University GalaŃi, Faculty of Economics

raduriana@yahoo.com

Lectured Doctor Ioan Viorica

“Dunărea de Jos” University GalaŃi, Faculty of Economics

ioan_viorica@yahoo.co.uk

Abstract

Liberal professions in Romania are going through a difficult period, of adapting to conditions in economic, financial, educational, moral and other crises specific to a transitional period from planned economy to a market economy, excessive competitive.

In Romania, the economic field is disputed by several associations representing liberal professions, such as: accounting experts (CECCAR), auditors (CAFR), evaluators (ANEVAR), insolvency practitioners (UNPIR), economists (AFER), engineers (AGIR), lawyers (bar associations), notaries (UNNPR), tax (CCF), legal advisers (UCCJR) and others.

The financial crisis has deepened the gap between school and liberal professions and associations. It appeared mafia clan structure to promote the interests of certain groups in the liberal professions which have accepted it.

I therefore consider that it is time to unite legal and economic formations under one name, as shown in this paper.

Key words: financial crisis, liberal professions, free professions

Some Considerations on the Measures to Counter the Risk of Bankruptcy for Small and Medium Enterprises during the Financial Crisis

Authors:

Professor Doctor Negoescu Gheorghe

”Ovidius” University Constanta, Faculty of Economics

negoescugl@yahoo.com

Lecturer drd. Radu Riana Iren

“Dunărea de Jos” University GalaŃi, Faculty of Economics

raduriana@yahoo.com

Lecturer Doctor Ioana Lupasc

“Dunărea de Jos” University GalaŃi, Faculty of Economics

ioanalupasc22@yahoo.com

Abstract

The financial crisis in Romania has expressed in an eloquent manner and meant large negative effects, such as external factors generated by the trigger of the financial crisis in Romania in October 2008 and internal factors for society that fundamentally influenced the decreasing of funding in 2009.

In 2010, promotion of private initiative is, in our opinion, one of the methods that attenuate the financial effort of state for social segment which generates costs and, is producing revenue for the state. In this paper we promote the idea of opening a fundamental process of restructuring the SME’s management mentality, that of safeguarding of the enterprises with existing instruments, but also with new proposals to the Government, for regeneration as soon as possible of the country's economic and human factors capable of working.

Key words: risk, financial crisis, enterprises

**Comparative study on the insurance market between AIG Life products
and ASIROM Vienna Insurance Group**

Nicodim Liliana

“Ovidius” University Constanta

nicodimlili@yahoo.com

Nitu Claudiu Valentin

Faculty of Dimitrie Cantemir Christian , University Bucuresti

valynitu@gmail.com

Bucur Cristina Raluca

Faculty of Dimitrie Cantemir Christian , University Bucuresti,

E-mail: ralucacrinapetrescu@yahoo.com

Abstract

An increasingly confirmed theory in recent decades claims that a product is purchased for what it represents for the customer, and not for what it is itself (subjective utility theory), the product is purchased for the service they provide, for the safety, for the comfort, for fashion, for what it gives to its user. Life insurance is a way of financial protection, safeguard and preserve the family property. It is part of a family financial plan, along with other real estate investments, shares, bank deposits, insurance is a guarantee fund related to the availability of needed cash in case of unexpected situations, without being affected the other saving forms, usually with pre-established terms.

Key words: market, insurance market, customer, financial plan, investment

National budget – an ethical dilemma of financial crisis

Nicodim Liliana

“Ovidius” University Constanta

nicodimlili@yahoo.com

Nitu Claudiu Valentin

Faculty of Dimitrie Cantemir Christian , University Bucuresti

valynitu@gmail.com

Bucur Cristina Raluca

Faculty of Dimitrie Cantemir Christian , University Bucuresti,

E-mail: ralucacrinapetrescu@yahoo.com

Abstract

Expectations related to the draft budget and action plan of the government are high, but the possibilities are limited, fiscal policy needs time to regain credibility after two years of drift.

Although the economic crisis knocking on the door Romanian government has a few available means to stop it. Regarding the quality of the budget, this is far from what might be called a model of good practice.

Key words: budget, ethical dilemmas, crisis, financial crisis, deficit, saving

Impairment of assets - between regulation and deregulation

Professor Traian Nicolae, Ph.D.

Affiliation: Faculty of Economic Studies,

University Ovidius Constantza, Romania

E-mail: traiannick@yahoo.com

Abstract

Objective of IAS 36 Impairment of assets is to prescribe procedures that apply to an undertaking to ensure that its assets are carried at amounts not exceeding their recoverable amount if the carrying amount is recoverable in full. An asset is carried at an amount not exceeding the amount will be recovered through its use or sale.

If this case proves, is described as impaired assets and IAS 36 requires the company to account for a loss of value. Also, the rule specifies that a business case should include (lessen) a loss of value and should provide information on assets that have depreciated.

There may be situations in which external influences or changes in production methods within the entity led to decreased value of an asset far more than is acknowledged in annual depreciation costs. In this case, it is said that the asset is impaired.

Key words: Impairment , recoverable amount, value in use

Aspects on improving the financial reporting framework

Professor Traian Nicolae, Ph.D.

Affiliation: Faculty of Economic Studies,

University Ovidius Constantza, Romania

E-mail: traiannick@yahoo.com

Abstract

Access to financing from capital markets is conditional on fulfillment of financial communication, accounting rules set by local authorities. But accounting rules in each country depends on national traditions, accounting as a social phenomenon, strongly conditioned by cultural factors, broadly (ie economic, social, legal, fiscal, political and even religious in each country). In October 2002, international accounting standardization (IASB: International Accounting Standards Board) and American (FASB: Financial Accounting Standards Board.) signing an agreement on that date (called the "Norwalk" FASB agreement) with the purpose to ensure a greater convergence of accounting frameworks issued by two accounting regulatory bodies.

Key words: international accounting standardization, financial reporting

Present and future of the accountant in the Romanian economic environment

Ph D Professor Nicolaescu Cristina
“Aurel Vlaicu University”, Arad
Ph D Lecturer Pantea Mioara Florina
“Aurel Vlaicu University”, Arad
cristina_nc2@yahoo.com,
miofp75@yahoo.com

Abstract

The accounting professionals currently have an important role within the enterprise and society. Investors, creditors, employers and other departments of the financial community, including the government and the public, rely on professional accountants for accurate financial accounting and financial statements, for an efficient financial management and for competitive advice regarding various businesses and tax issues.

Key words: accountant, accounting, future.

Measuring social firm performance by accounting

Ph D Professor Nicolaescu Cristina

“Aurel Vlaicu University”, Arad

Ph D Lecturer Tăgăduan Diana

“Aurel Vlaicu University”, Arad

cristina_nc2@yahoo.com,

dianatagaduan@yahoo.com

Abstract

If the accounting measurement of economic performance has a lot of techniques and tools we can not say the same for the other two objectives, environmental and social. On the assumption of maximizing benefits, the question arises whether social enterprises reach performance levels similar to those of financial performance are not as interested in social responsibility aspect.

Key words: social responsibility, social Performance

Aspects Regarding the Elaborating and Approval of IPSASs Improvements 2009

Nistor Cristina Silvia

Cirstea Andreea

Facultatea de Stiinte Economice si Gestiunea Afacerilor, Cluj Napoca

crisrina.nistor@econ.ubbcluj.ro

andreea.carstea@econ.ubbcluj.ro

Cozma Ighian Diana

Universitatea de Nord, Baia Mare

Abstract

The elaboration of international referentials IPSAS (International Public Sector Accounting Standards) by competent bodies (IPSASB – International Public Sector Accounting Standards Board) involves a continuous junction between the specific needs of national accounting systems in the context of the harmonization process and their convergence and the identification of the needs of economic, political, social systems, whose interdependency is evident.

This process determines the continuous update of IPSAS, for being able to answer to many current problems. The study aims to highlight through a positivist approach, combining quantitative with qualitative research, how Exposure Draft 42 – Improvements to IPSASs, succeeds to capture the need for changing of content, namely terminology of 12 IPSAS. Following the purpose of this process, through the adoption of changes in January 2010, we can identify how comments of various professional accountancy bodies influenced the final decision of IPSASB.

The study is of great importance for both the theoreticians from accounting field, who can make an image on the research trends in this field, and the practitioners who can get the answer to some problems of IPSASs, whose solution will be achieved by international standard approval.

Key words: accounting standards, IPSAS, improvement, approval

Accounting Models Regarding the Transactions of Inward Processing of Goods

Paliu-Popa Lucia, Ecobici Nicolae, Dina Ionela-Claudia

“Constantin Brâncusi” University of Târgu Jiu

univers_cont@yahoo.com, nycu2004ro@yahoo.com, dina_claudia@yahoo.com

Abstract

With an increasing international trade, a more and more significant expansion was experienced by combined commercial operations, also including goods processing transactions. The expansion of these international economic affairs had as motivation the multiple direct and indirect positive effects they produce both at micro and macro level, such as: obtaining a significant commercial profit and on this basis, increasing the currency contribution, increasing the general indicator of the international trade volume, relieving the balance of external payments of certain payments in currency, making optimum use of production capacity and labour force etc.

Given the complexity of the combined commercial operations of foreign trade, in this article we shall address the commercial transactions of inward processing of foreign goods in terms of accounting models specific for conducting these transactions.

In this regard, after the theoretical delimitation of these operations we shall emphasize the benefits of inward processing of foreign goods but also without forgetting the limitations of these international commercial operations.

To develop accounting models we shall first clarify the tax matters that affect the entry in the accounts of inward processing of foreign goods, then we shall proceed to their reflection in accounting starting from a case study, if the recipient of such operations is based in the extra-community or community area. Thus we will be able to identify the conditions that the entities must meet in order to use as little cash money, the affecting fiscal conditions and the reflection in accounting of inward processing of foreign goods.

Key words: Accounting models, processing of goods, processing transactions

Financial Modeling in the Investments Companies

Pepi Mitica

Ovidius University of Constanta

pepi.mitica@gmail.com

pepim@hotelolimpic.ro

Abstract

This paper is meant to deal with a generous theme, the auditing of S.S.I.F. and implicitly with the capital market, lent for such an accomplishment it is necessary to identify the audit in accordance with its standards, with its well defined subject matter named entity of audit. The optimum entity of audit on the capital market cannot be anything else but the intermediary of the capital market or the S.S.I.F.. The transactioning system of the Exchange Stock grants a reasonable assurance from the point of view of the audit enclosing it self in inherent limits that affect the ability of the audit to detect the errors.

Key words: financial modeling, audit, capital market, stock exchange.

Audit in the Services and Financial Investments Companies

Pepi Mitica

Ovidius University of Constanta

pepi.mitica@gmail.com

pepim@hotelolimpic.ro

Abstract

The audit that we suggest to be achieved has a high degree of specificity having in view the capital market that represents the system in which S.S.I.F.-s moves and which has a series of peculiarities, but also a specific normative frame. That is why, we have considered as being interesting to compatibilize the two microsystems, respectively that of the audit and that of the market of capital. We started the research of the market of capital with the instruments of the audit.

Key words: audit, annual accounts, financial accounts information.

The fraude with the credit cards

Lector univ. dr. Daniela Petrascu
Universitatea „Lucian Blaga” Sibiu
Facultatea de Stiinte Economice
daniela.petrascu@yahoo.com

Abstract

The swindle with cards at the bank automates became a major preoccupation in the bank area. In some countries, the swindle at the bank automates become an important problem and they adopted measurements and proceedings with the purpose to prevent and limit the consequences. It is very probable that this type of swindle will migrate from the countries were the fighting methods have been implemented, in the countries that did nothing yet in this area. (Office for non-commercial deductions– Swindle with cards at the bank automates,1998).

Key words: credit card, fraud, bank

International Development Concerning Classification and Evaluation of Financial Instruments

Professor's assistant, dr. Mihaela – Cosmina Petre

Lecturer dr. Cristina Bunea Bontas

„Constantin Brâncoveanu” University of Pitesti, Faculty of Management Marketing in
Economic Business Brăila

nita_mihaela_c@yahoo.com; bontasc@yahoo.com

Abstract

Under the current circumstances wherein the economic environment is hallmarked by increasingly faster and more complex changes, for a required and expected development of Romanian market, the local firms will increasingly use financial instruments.

Consequently, their accounting, presentation and description of information related to individual or consolidated accounts and the analysis of impact as regards their use over the entities' performances and financial standing become hot topics for professional accountants, for which the aspects approached in the paper are increasingly useful.

The article aims to present the main amendments to the international standard concerning classification and evaluation of financial instruments.

Key words: International development, evaluation, financial instruments

The Accounting Activity – a Basic Element in the Strategic Management of an Organization

Preparer Petroianu Grazia - Oana

Assistant lecturer - Candidate for a doctor's degree

Petre Mihaela - Cosmina

Constantin Brancoveanu University Pitesti, Faculty of Management Marketing in

Economic Business, Braila

oana_petroianu@yahoo.com

nita_mihaela_c@yahoo.com

Abstract

Accountancy deals with the measurement, registration and control of the most important parts of business. Accounting is a central activity in a business' economical life. The role of accountancy becomes even more important in modern economy, which relies on information.

Due to the fact that resources are insufficient, choosing between several alternatives is necessary, and information provided by accountancy is needed to identify the best alternatives. Considering the importance of the financial – accounting information in making decisions, the quality of that information is vital.

In contemporary economy, which is in a perpetual transformation, spectacular transformations are carried out in a short period of time based on financial decisions taken by using accounting information and based on its relevance and accuracy. If this information is proved to be untrue for the economic events based on which they have been generated, or are not correctly understood, the result of the decisions will be far from the expected one.

Key words: Accounting activity, Strategic management, organization.

Risks Related to Public Debt Management

Postole Mirela Anca PhD. university lecturer

Titu Maiorescu University of Bucharest

anca_postole@yahoo.com

Gherghina Rodica PhD. university lecturer

Academy of Economic Studies of Bucharest

rodicagherghina@yahoo.com

Ciobanasu Marilena PhD. university lecturer

Titu Maiorescu University of Bucharest

marinaciobanasu@gmail.com

Abstract

Within the achieved survey, the authors started from the reality according to which risks management must be prudently achieved, such way not to lead to severe consequences at the sovereign liability's level. The major risks encountered in sovereign liability's management are herein analyzed. The authors analyze the approach known under the name of assets and liabilities management (ALM) also presenting an advanced system for risk's valuation (CAR-cost at risk). The result of the survey highlights the fact that the public debt management may create a series of traps, if we refer to the fact that after the years 1990 it has been considered as a separate public policy, with separate objectives with regard to the cost and risk generated by the public debt. This implies the analysis of the financial characteristics of the treasury flows of assets and selection, up to the possible level of the characteristic liabilities in order to contribute to the decrease of the budgetary impact over the liability service costs.

Key words: Risk, Public Debt Management, Assets and liability management

**INVESTMENT FUNDS IN RELATION WITH
SPONSORS, INVESTORS AND PORTFOLIO COMPANIES**

Ioana RADU, Phd. student

Babes Bolyai University, Cluj Napoca

Faculty of Economic Sciences and Business Administration

E-mail: ioana19radu@yahoo.com

Abstract

The paper presents a briefly description of the main relations that can be encountered in the functionality of the investment fund with its participants – fund & sponsors, fund & investors, fund & portfolio companies. These three perspectives allow identifying the key role of the investment funds due to their activity objective. Maintaining a permanent concern to the market they operate on and to the preferences of investors, the investment company can obtain a solid competitive advantage and a strong image on the market, and nevertheless making the activity more effective.

Keywords: investment fund, sponsors, investors, portfolio companies

The management of the financial balance

Răscolean Ilie

University of Petrosani, Faculty of Sciences

ilierascolean@yahoo.com

Szabo Robert

University of Petrosani, Faculty of Sciences

robert.szabo@yahoo.com

Abstract

Financial balance sheet approach allows emphasizing the relationship between sources of funds held by the enterprise and allocating these funds. It is the accounting records that describe the synthesis of assets and liabilities of the company at year end and the other cases provided by law, all balance is highlighted by the double representation of heritage, providing a separate description of assets and liabilities.

The main indicators of financial stability analysis, after studying the balance sheet, are: working capital, working capital requirements, respectively the net Treasury. For example, a case study, was made on the company Beta S.A.

Key words: financial balance, financial stability analysis, balance sheet

**Evolutions and Implications of the Convergence Indicators in Romania's
Crisis Damaged Economy**

Mihai Rebiga

“Al.I.Cuza” University Iasi, Faculty of Economy and Business Administration

Email: rebigamihai@yahoo.com

Abstract

The article aims to analyze the leading factors' in terms of monetary convergence within the European Union level evolution. Thus, it explores a number of specific indicators of which we could mention inflation, long-term interest rates, public debt and budget deficit, but the analysis also takes into consideration other indexes as well. Under these conditions it follows the impact produced by these changes in the Romanian economy in the past as well as their future influence in the economy in case they are marked in the limits required by the EU for new countries that wish to adopt euro as local currency.

Key words: Monetary policy, inflation rate, long-term interest rate, exchange rate, public debt, budget deficit

Implications of the Current Financial Crisis on SME Sector in Romania

Roman Angela,
Ignătescu Valentina Diana
„Al. I. Cuza” University of Iasi
aboariu@uaic.ro
valentinadiana.ig@gmail.com

Abstract

SME sector has an important role in national economies through its significant contribution to the creation of GDP and to increasing labour employment. The current crisis has seriously affected a substantial part of the SME sector in Romania, as in other world countries. Such an assessment can be explained by the fact that unlike large firms, SMEs are generally more vulnerable in times of crisis for several reasons, among which we mention: they can not reduce their size because they are already small, individually they are less diversified in terms of economic activities, have a weaker financial structure, they depend significantly on credit, have a lower credit rating, have fewer financing options due to limited access to financial markets.

This paper aims to highlight the main effects of the current crisis on SMEs sector in Romania, the main problems it faces, and some anti-crisis measures taken by national authorities and some international institutions.

Key words: crisis, SME sector, financial market, current crisis

Study on the Application of the Accounting Regulations by the Economic Agents from Romania – Issues Concerning the Disclosure of Additional Information in the Explanatory Notes to the Financial Statements

Rotilă Aristita

„Vasile Alesandri” University of Bacau, Romania

rotila11@yahoo.com

Enachi Mihaela

„Vasile Alesandri” University of Bacau, Romania

enachi_mihaela@yahoo.com

Abstract

Through our study we wanted to find out to what extent the economic agents comply with some of the requirements for the disclosure of information in the individual annual financial statements, formulated in the Accounting Regulations in Compliance with Fourth Directive of the EEC (approved by the Order of the Public Finances Minister no. 1752/2005 with subsequent amendments), to bring some clarification and to make proposals for improvement in the current accounting regulations, in order to help the preparatory of financial statements and to improve the quality of the information necessary for the users of financial statements in making decisions.

Key words: financial statement, profit distribution, debt, financial position

Extending the Cost Calculation by Allocating Fixed Expenditures Using the Direct-Costing Method

Prof. Univ. Dr. Ruse Elena

Spiru Haret University

Faculty of Accounting and Financial Management

Email: iatan_e@yahoo.com

Abstract

Estimating future costs helps the manager understand how costs evolve, influencing his decision to develop a business strategy. Costs react differently to changes in production volume or in a business in general. There are costs that vary with the volume of production or with development, while others remain fixed regardless of the changes in the volume of activity. Between these extremes we can find costs with their characteristics (variable costs and fixed costs). The type of analysis used in the costs evolution is related to the method of calculation (the total cost analysis or determining the unit cost). The emergence of a calculation method that allows the rapid determination of the production cost but it also helps to establish indicators with a broad spectrum of information needed to ground the decisions for the effectiveness of a business led to the Direct-Costing method. The Direct-Costing method based on regrouping the production costs in variable costs and fixed costs, allows the obtaining of a partial cost, fixed costs being spread over the outcome.

Using an improved version that allows the allocation of fixed costs on products plays a key role in the decision making process of the enterprise, leading to a better prediction of both the activity as well as of the outcome which allows choosing the optimum version.

Key words: direct-costing method, costs evolution, business strategy, enterprise

The IPO Underpricing Phenomenon – An Analysis of the Romanian Capital Market

Phd. Sandu Diana Ramona
„Alexandru Ioan Cuza” University
Phd. School of Economics
Iasi, Romania
diana_ramona_sandu@yahoo.com

Abstract

Why companies give up to substantial sums of money when, during an Initial Public Offer (IPO), they sell securities at a lower price, compared to the one obtained at the end of the first trading session, is an intensely debated question in the literature. After we systematize the main theories that explain the underpricing behavior, according to last relevant research, the paper objective is to analyze the domestic capital market in order to identify the level of the studied phenomenon. Using the adjusted initial return for the successfully closed IPOs, we measure the underpricing level and offer an interesting view to investors and companies.

Key words: underpricing theory, domestic capital market, investors, company

The Role of Investment in Terms of Crisis

Sarac Aldea Laura

Lect., Andrei Saguna University of Constana

laurasarac@yahoo.com

Mitea Nelua

Associated Professor, Andrei Saguna University of Constana

nelutamitea@yahoo.com

Abstract

The present work proposes to realize a complex research of the investment in view of current conditions characterized by a global economic crisis. A special attention will be given to the opportunity and the efficiency of the investment as an instrument in the management decision for the development of a company.

Many aspects that a company has to take into account in its development strategy find themselves out in the financing programs regarding a maximization of the profit through investment of the capital in tangible and intangible assets, implementing of new technologies, measures for protection of the medium or financial investments.

The paper is structured as follows:

- Global Financial Crisis
- The economic crisis in Romania
- Investment – Theoretical viewpoints
- The controversial problems of the appearances of evaluation and recognition of corporal and immaterial asset

The scientific novelty work is focused on the element of complexity and actuality of information, which, due to deep changes from the structure markets, of transformations alerts and the process of productions based on the technical progress unknown in history, becomes vital.

Key words: economic crisis, financial investments, history progress, global financial crisis

The Implications of Public Expenditures and Debt Accumulation for Economic Recovery in Romania

Sava Anca-Stefania

Ph.D. student, Faculty of Economics and Business Administration, Department of Business Administration, "Alexandru Ioan Cuza" University, Iasi, Romania
sava.anca@yahoo.com

Dobranschi Marian

Ph.D. student, Faculty of Economics and Business Administration, Department of Business Administration, "Alexandru Ioan Cuza" University, Iasi, Romania
dobrica_3@yahoo.com

Abstract

The aim of this paper is to address the implications of using public expenditures and debt accumulation to enhance the Romanian economic recovery and support the economic development and growth on the long run.

Firstly, we have presented a brief introduction that reviews the literature on the role of using public expenditures in times of economic downturn and their effects. Secondly, the paper presents, in a critical manner, according to the economic and functional classification, which categories of expenditures were financed by the government in 2009, compared with the previous two years, as a result of the stand-by agreement contracted by Romanian government with the international financial institutions. In the last part, we have presented two of the most important effects of public debt accumulation in Romania: the crowding-out effect and the intergenerational equity.

Key words: public expenditure, debt accumulation, crowding-out effect.

Relevant Aspects of the Credit
Conf.univ.dr.ec. Adrian SIMON,
Universitatea "Petru Maior" Tîrgu-Mures
e-mail: adr_simon@yahoo.com

Abstract

The word "credit" comes from the Latin language, but it was only until 1447 that the word "credito" with the commercial meaning appeared. The credit represents a contractual agreement in which a borrower receives something of value now and agrees to repay the lender at some later date.

Anytime when an individual financial something with a loan, they are using credit (Andrew Eduard 2000).

The credit score measures the financial credit worthiness of borrower. With credit score information, the lender assesses the risk involved in landing a sum of money to the borrower. The Credit Bureaus and Fair Isaac Corporation (FICO) closely guards the mathematical calculations; this calculation involves the analysis of large financial data.

The FICO Credit Score ranges from 300 to 850. A credit score of 660 puts the borrower as potentially. Subprime where are borrower with blemished and limited credit history.

A higher Credit Score indicates better financial credit worthiness. (Dennis Estrada, 1997)

Keywords: credit, risk analysis, types of credit, financial crisis

Firm Acquisitions Strategy
Conf.univ.dr.ec. Adrian SIMON,
Universitatea "Petru Maior" Tîrgu-Mures
e-mail: adr_simon@yahoo.com

Abstract

We analyze the intents of acquiring firms and target in the firms in the case of thirty recent MSA deals involving at least one firm. The findings indicate that horizontal acquisitions help retain or gain market leadership. Market entry may be a dominant motive for MNCs acquiring domestic firms, and MNCs may offer higher premiums than domestic acquirers for the acquisition.

Keywords: acquisitions, efficiency, target, market power.

Possibilities to Improve the Quality of Accounting Information

Lector univ.dr. Tinta Alice
Prof.univ.dr. Munteanu Victor
Lector univ.dr. Zuca Marilena
Universitatea Româno- Americană Bucuresti
E-mail: a2c_vm@yahoo.com

Abstract

Quality requirements of accounting information can be derived implicitly from the fundamental principles of accounting practices stipulated under the Law of accounting.

Based on such legal frame, according to which the accounting should give an accurate picture of economic reality, we can conclude that quality accounting information is information obtained by the rules on property valuation and other accounting rules and principles.

Quality is defined by a set of attributes that determines the usefulness of information in decision making. The four main features are: comprehensibility, relevance (significance), credibility (reliability) and comparability.

In its search for a true image, accounting can and should produce qualitative improvements in its information supply.

Growing demands of internal and external users require such improvement.

Key words: globalization process, quality, comparability, financial forecast.

THE ROLE OF THE ACCOUNTING AND AUDIT STANDARDS IN THE GLOBALIZATION PROCESS

Tulvinschi Mihaela

Stefan cel Mare University of Suceava, Romania,
e-mail: mihaelat@seap.usv.ro

Abstract

The audit rules are necessary, they being able to be useful as much for the auditors and for the audit beneficiaries. For the auditors, the rules make first of all a support item, a guide or a support in applying the methods, techniques, procedures and second of all a support and justification item, for the case where difficulties show up. In what regards third-parties, these will be assured that the audit is made by unitary criteria, no matter by whom it is made.

Even if solicited by various firms, in order to raise the credibility of the financial situations they published, the audit process cannot take place at random, without the existence of legal regulations. Due to the increasing importance the audit gets in developing any business, in time imposing the necessity to make professional specific standards, that are to insure a minimum quality of the audit process an a certain performance to the auditor profession.

Key words: audit, audit rules, report rules, audit process

Resolving Ethical Dilemmas in Financial Audit

Professor PhD Turlea Eugeniu
Academy of Economic Studies Bucharest
eturlea@yahoo.com

PhD Student Mocanu Mihaela
Academy of Economic Studies Bucharest
mihaela.g.mocanu@gmail.com

Abstract

Resolving ethical dilemmas is a difficult endeavor in any field and financial auditing makes no exception. Ethical dilemmas are complex situations which derive from a conflict and in which a decision among several alternatives is needed. Ethical dilemmas are common in the work of the financial auditor, whose mission is to serve the interests of the public at large, not those of the auditee's managers who mandate him/her. The objective of the present paper is to offer support in resolving ethical dilemmas in financial audit.

Methodologically, the paper applies an innovative moral reasoning framework – the Potter box – to a scenario frequently encountered in financial audit. Authors conclude that the Potter box can be a useful tool for both professionals and academicians in thoroughly investigating ethical decisions already made or in analyzing alternative courses of action.

Key words: financial audit, dilemmas, decisionmaking process.

**Principles for factoring transactions
accounting and tax**

Viorel Turcanu

Moldovan Academy of Economic Sciences, Professor, Dr.Hab,

Anna Zachernicinaia

Moldovan Academy of Economic Sciences Doctoral Candidate, auditor

Abstract

The up growth of business rivalry at the consumer and services markets make many of the suppliers grant delayed or deferred payments to their customers and act as creditors who thus accept credit, exchange and interest risks. It results in the suppliers' floating assets withdrawal and has a negative impact upon their financial statements showings. Factoring is one of the ways to release funds that have been frozen on accounts receivable.

Key words: factoring, the adherent, financial risk, accounting tax, financing

Fiscal Tendencies within the Community's Field

Viorel Turcanu, Prof. Dr.

Academy of Economic Studies of Moldova, Chisinău

Drd. Perifan Mihai

Drd. Caraman Tania

Abstract

The Stipulations of Treaty of Maastricht concerning the Monetary and Economic Union offer a new dimension to the politics of general taxation, by strict limitation of the governments' possibility on financing the public outgoings by loans. The Accord for Steadiness and Development foresees that member states having a budgetary deficiency greater than 3% have to establish not-carrying deposits of rates of interest, which transform in non-reimbursable penalties in situation where deficiency reduction is not performed. The general objective is that the budgets of member states have to maintain equilibrium over the economic cycle, reason for which any increase of the public outgoings will be financed by the increasing of excise taxes.

Keywords: taxation, budgetary deficiency, fiscal policy, tollage of exchanges

The IMF governance?!
Vancea Diane Paula Corina
Aivaz Kamer
Universitatea Ovidius Constanta
diane Vancea@gmail.com

Abstract

The paper makes an analysis of the relation between International Monetary Fund and Romania during the financial crisis started in 2007 and the effects and the results of the economic and fiscal policy in Romania due to the involvement of the IMF and the internal political decision.

Key words: International Monetary Fund, loan, Financial crisis

**The Dynamics of the World Population between
Demographic Explosion and Implosion (period 1950-2050)**

ACELEANU Mirela Ionela

Academy of Economic Studies, Bucharest

IACOB Doina

MICU Angela-Eliza

„Dunarea de Jos” University of Galati

aceleanu_mirela@yahoo.com

doina.iacob@ugal.ro

angelaelizamicu@yahoo.com

Abstract

The population is the general premises of the existence, of the dynamics and structure of the employment factor; it is the labor market support, the employed persons. Therefore the analysis and forecasts on the development of the population are very important. Our paper presents the trends of the world population and its projections for the period 1950-2050. Based on the levels, structure and trends of Earth's population (in general, on continents and on countries), we decided to point out the dynamics of the population that emerges within the demographic processes in Romania.

Key words: population, demography, evolution

**Influence of Implementing Social Responsibility Programmes
on the Evolution of Companies**

MICU Adrian,

CRISTACHE Nicoleta,

SUSANU Irina

“Dunarea de Jos” University of Galati

mkdradrianmicu@yahoo.com

cristache.nicoleta@yahoo.de

irisusanu@yahoo.com

Abstract

For most companies in Romania the corporatist social responsibility domain is reduced at social investment campaign – donations, patronage, philanthropic actions – oriented towards problems considered to be of community interest. Some of these programs are considered to be inefficient, don't have social and marketing clear objectives and aren't professionally evaluated and promoted.

For the wide public the news about the companies' social programs have a lack of credibility, and for the journalists the official statements to the press about such community actions aren't interesting.

Key words: Corporate social responsibility, strategies, programmes, proactiveness.

Managerial Integration of Corporate Social Responsibility

MICU Angela-Eliza,

MICU Adrian,

CRISTACHE Nicoleta

“Dunarea de Jos” University of Galati

angelaelizamicu@yahoo.com,

mkdradrianmicu@yahoo.com,

cristache.nicoleta@yahoo.de,

Abstract

In a time when the world is interested in phenomena such as ecology, the environment protection, the safety of food, the ozone layer, the waste of resources, starvation and their effects, the initiatives concerning social responsibility are more and more welcomed.

There has been observed a more obvious need of the companies to appeal to community in order to find the necessary support and resources to accomplish their mission and objectives. For the society to develop, the population and the business sector must involve in communication and social responsibility programs. The state is added to these two elements, which can act as a catalyst in making every one responsible. Thus, we can have a real process, by means of which we create a responsible society in which the companies try to cultivate a sense of responsibility and a better capacity to understand the economic, social and environment problems the society is confronted with, and the consumers are equally exigent and responsible.

Key words: competitive advantage, corporate social responsibility, benefits for community, risk management

Regulation and deregulation of the financial markets

Cristina Duhnea

Silvia Ghita Mitrescu

Oana Nitu

Ovidius University of Constanta

cristinaduhnea@univ-ovidius.ro

sghita@univ-ovidius.ro

oana.oprisan@yahoo.com

Abstract

The regulation and oversight of the financial markets is made necessary by both their complexity and the imperfect real economies in which they play a lead role. The paper makes an analysis of the evolution of the regulation and deregulation of the financial markets.

Key words: financial market, regulation, deregulation, European Union

Management methods and techniques used in the companies to have a profitable business

Enea Constantin,
Universitatea Constantin Brâncuși din Targu-Jiu
Enea Constantin,
Universitatea Constantin Brâncuși din Targu-Jiu
mail: eneaconstanta@yahoo.com

Abstract

Methods and techniques of management used in Romanian small and medium enterprises (SME) represent the understanding and management application of the business. To choose the best combination of methods and techniques to be implemented is a decision that must bring the business closer to achieving its objectives. The existence of more techniques and methods of management makes managers to use a specific set, a specific combination of methods and techniques, that proves the involvement that managers have in their managerial tasks. The importance of decision making is shown by Herbert Simon because management is as important and almost identical to decision making. He believes that, the factory of the future will be functional based on automatic decisions taken in the next office, that is also automated" [1].

Key words: profitable business, management methods, techniques

The Balance Point's Role In The "Cost-Volume-Profit" Analysis

Prof. Univ. Dr. Elena Ruse

University: Spiru Haret

College: Management Financiar Contabil Constanta

Iatan_e@yahoo.com

Abstract

Managers use the "Cost-Volume-Profit" (CVP) analysis as a support in decision making, some of which are strategic decisions.

The fundamental hypothesis of CVP analysis is based on:

1. Changes that occur in business volume entail changes in revenues and costs;
2. Total costs are split into variable costs and fixed costs;
3. The total variable costs structure includes direct and indirect variable costs of a product, like fixed costs including direct and indirect fixed costs;
4. The analysis of revenues development and total costs in relation to production volume is carried out within a relevant time interval;
5. Within the limits of the relevant time interval the analysis coordinates (selling price, unitary variable cost and fixed costs) are known and constant;
6. CVP analysis can be conducted on a single product, taking in consideration that the total ratios of different products would remain constant as the number of total units sold changes.

Key words: cost-volume-profit, analysis, balance point