

***- University of Oradea  
Faculty of Economics***

***European Integration – New  
Challenges for the Romanian  
Economy***

***Abstracts***

**Oradea  
2007**

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# **ECONOMICS AND BUSINESS ADMINISTRATION**

## **NEW AND OLD TRENDS IN DEVELOPMENT ECONOMICS**

**Anghel Flavia, Glăvan Bogdan**

Development economics has been “reloaded” in the last decade using an old argument in new clothes. The central pillar of this trend is the idea that market imperfections make private and social returns to diverge and can lead to poverty traps. Escaping “poverty traps” requires a “big push” of investments in critical economic sectors. This philosophy, arguably weak, has permeated the Millenium Development Goals. This paper intends o present the intellectual pedigrees of poverty trap theory and unveil some of its shortcomings.

## **ROMANIA IN THE EUROPEAN UNION: POLITICAL INTEGRATION VS. ECONOMIC INTEGRATION**

**Anghel Flavia, Glăvan Bogdan**

Although highly beneficial from a pragmatic point of view, Romania’s accession in the European Union is problematic, especially in the long run and from a theoretical perspective. In the short run, adoption of european model emphasizes the advantages of economic integration. In the long run however, political considerations can dominate economic liberties.

## **POLICIES OF REGIONAL DEVELOPMENT FOR AFTER-ADHESION ROMANIAN AGRICULTURE**

**Anica-Popa Adrian, Balan Lidia**

This paper is proposing to present some relevant aspects of Romanian agriculture before and after adhesion to European Union. The issue of agriculture development is one of the most complex problems of today’s world. It presupposes the achievement of a balance between the preservation requirements for the rural environment – from an economic, ecological, social and cultural point of view – on the one hand, and the modernization trend, on the other hand. It is well-known that Romanian agriculture will face increased pressure from existing European competition. A competitive and dynamic business environment represents a deciding factor for the macro economical growth and the real convergence with the European countries` economies. The regional development policy is one of the most important and complex policies of the European Union, due also to the fact that, according to its objective to reduce the economical and social disparities between the various European Regions, act on several domains, considered significant for development: economic growth, agriculture, environment, etc.

## **SUSTAINABLE DEVELOPMENT A CHALLENGE FOR ROMANIA**

**Anton Iuliana, Sorlescu Mariana**

This article provides a short overview of sustainable development. It means that the needs of the present generation should be met without compromising the ability of future generations to meet their own needs. It is about safeguarding the earth's capacity to support life in all its diversity and is based on the principles of democracy, gender equality, solidarity, the rule of law and respect for fundamental rights, including freedom and equal opportunities for all. It aims at the continuous improvement of the quality of life and well-being on Earth for present and future generations. To that end it promotes a dynamic economy with full employment and a high level of education, health protection, social and territorial cohesion and environmental protection in a peaceful and secure world, respecting cultural diversity.

The EU’s Strategy on the sustainable use of natural resources creates a framework for action aiming to reduce the negative environmental impact of the use of natural resources (depletion of resources and pollution). This strategy should help to improve the eco-efficiency of resource use and smooth the way to more sustainable modes of production and consumption. For Romania

achieving sustainable development will not be easy. It is still living well beyond his ecological means.

## **ASPECTS REGARDING THE CRIMINAL RESPONSIBILITY OF THE ADMINISTRATORS. THE INTEREST OF THE COMPANY VERSUS PERSONAL INTEREST OF ITS ADMINISTRATOR**

**Ardeleanu-Popa Carmen, Miheş Cristian**

The Law no 31 from 1990 is the frame law regarding the activity of companies in our country and it was modified several times after December 89. The last major modification was made through Law no 441 from 2006. These changes were imperative to be made in order to harmonize our legislation with the European Union's regulations. A significant part of these changes refers to the activity and responsibility of the administrators of a company. On the one hand, the administrator has the authority to represent the company and also the authority to run the society. On the other hand, these rights can be the source for a conduct, on behalf of the administrator, that is not always in the best interest of the company. The stipulations regarding the responsibility of the administrator have the role to balance his power within the company. In this line of thoughts, there are stipulations that enforce, in certain circumstances, criminal responsibility for the administrator. Through this paper we are trying to present and to analyze some of these stipulations and to point out aspect that could have been better regulated by the legislator.

## **CHANGES OCCURING ON THE LABOUR MARKET IN THE CONTEXT OF ROMANIA'S ADERATION TO THE EUROPEAN UNION**

**Avrămescu Tiberiu Cristian, Hagi Alina**

For Romania, the adhesion to the European Union will bring important changes on the labour market. Those who work on this market, the bearers of the work demand as well as the work offer, must adapt to the changes caused by Romania's participation to an integrationist organisation which supports the free circulation of the labour force among the countries that are members of the E.U. Human resources are an important factor for the economic growth and for the increase of the competitiveness of the firms on the European market. We anticipate that, in the near future, many of the companies will face difficulties regarding employment, especially in the case of the trades that are wanted in the E.U. Taking into account this lack of work offer and the economic growth, we anticipate an increase of the wage expanses for the companies.

## **THE IMPACT OF CLIMATE CHANGE ON TOURISM**

**Bac Dorin Paul**

Abstract: Climate change has become an important issue for debate. The present paper presents two contradictory points of view regarding climate change. Inarguably climate change will affect the tourism industry, especially mountain resorts and coastal areas.

## **FOREIGN DIRECT INVESTMENT IN THE WORLD – TRENDS AND STRUCTURAL ISSUES (I – EVOLUTION AND GEOGRAPHICAL DISTRIBUTION OF FDI FLOWS)**

**Bădulescu Alina, Bădulescu Daniel**

The paper presents in the first part some issues about the concept of foreign direct investment and its economic contribution, and also some actual trends about the evolution and geographical distribution of foreign direct investment in the world. Foreign direct investments are nowadays a very important source for financing the emergent economies. Their role is not only to complete

the internal savings, but they also gives a contribution to create new jobs, enhance productivity and exports, technology and knowledge transfer. International capital flows took place from the beginning of industrial revolution and internationalisation of merchant capitalism on the end of 19<sup>th</sup> century. Although the international financial integration was already very advanced at 1870, the extension and growth rhythms of capital flows in our times have unpredictable dimensions. In current prices, the annual growth was 22% after 1985, the double of world trade growth rate and the triple of world GDP growth rate. The percent of FDI in world GDP experienced a much accelerated evolution after 1980s, due to the effect of both mergers and acquisitions wave in 1990s and economic liberalisation in Eastern Europe and Asia. An important feature of actual FDI flows is its powerful concentration in the industrialised countries, the 30 members of OECD counting for 80% of FDI flows, both as origin and destination.

## **QUELQUES CONSIDERATIONS SUR LE PROCESSUS D'INTERNATIONALISATION DE L'ENTREPRISE**

**Badulescu Alina, Vancea Mariana**

After the Second World War, the internationalization became widespread to nearly all industrial activities, and the services and the multinational groups developed themselves. The internationalization of the business is a process carried on several stages; by this process, the company transfers the majority of their activities from the national level to the international and then global level. The advantages of the internationalization are numerous: in the field of production, trade, finance, strategy. The internationalization process consists of three phases concerning the development of the company on international level: the initial internationalization, the local implantation and the multinationalisation. Internationalization does not resume itself to the export operations, but it became a much more diversified activity, including international trade, creation of cross-border networks, cross-border co-operation, mergers and acquisitions, strategic alliances, constitution of branches and subsidiaries, joint ventures etc.

## **FOREIGN DIRECT INVESTMENT IN THE WORLD – TRENDS AND STRUCTURAL ISSUES (II– TOWARDS FDI IN NEW SECTORS AND NEW EMERGING ECONOMIES)**

**Bădulescu Daniel**

The paper presents in the second part some issues about the penetration of FDI in services, the final frontier of globalization. One of the most spectacular effects of the dereglementation policy pursued by industrialised countries was the progress of FDI in services. After the World War II, FDI, especially the American ones, took place in manufacturing sector, stimulated by the achievement of the Common market in Europe and the strategies of internationalisation of some developing countries, from Latin America and Asia. In 1975, tertiary sector was receiving only 30% of the world FDI stock, comparing with 45% for the industry and 25% for the primary sector. Dereglementations and privatisations started to open this sector to the international competition and FDI in the 1980s. We add on this the internationalization of private activities of multinational companies, such as distribution networks, publicity and consulting, and the internationalization of activities such as travel agencies, hospitality industry, theme parks, and media. Overall, the weight of services in world FDI stock approached 50% at the end of 1990s, compared to 40% for the industry and 10% for the primary activities.

## **THE DEVELOPMENT OF THE QUALITY OF ENVIRONMENT- TECHNIQUES AND METHODS OF EVALUATION**

**Bălan Lidia, Serițan George Călin, Marincea Ștefan, Anica-Popa Adrian**

Any economic activity may damage the environment is one of the most important thesis of the economics of the environment, together with the one that considers the environment as a form of natural capital similar to the financial capital. The environment is a crucial factor of human development for at least 3 reasons: support of the human activities, hosts all the material resources that people use to satisfy their needs and because it is an essential component of our culture. The systems of managing the environment bring companies to a competitive level, reduce their costs and open new markets.

## **LE DÉVELOPPEMENT DU SECTEUR DES PME- LA MESURE PRINCIPALE DE POLITIQUE ACTIVE DANS LE DOMAINE DE L'EMPLOI**

**Bâldan Florentina Cristina, Avrănescu Tiberiu Cristian**

Les politiques actives représentent l'ensemble des mesures prises par les autorités publiques afin d'assurer une mobilisation optimale de l'offre d'emploi en vue d'une adaptation améliorée aux exigences de l'appareil productif, le développement du capital humain, l'augmentation de l'efficacité du fonctionnement du marché du travail. Ce genre de politiques du marché du travail met l'accent sur la réalisation d'un cadre institutionnel apte à faciliter la mobilité du facteur travail. De même, on essaie par l'intermédiaire des politiques actives de minimiser les pertes de capital humain qui apparaissent suite à des changements technologiques rapides et à la non concordance entre l'objectif de la maximisation du quota du profit et celui de la réalisation de l'emploi total. Par conséquent, les PME accomplissent une fonction importante et qui ne peut être remplacée dans une économie de marché; la dynamique de leur développement étant l'une des conditions nécessaires à un développement économique durable.

## **SYNTHETIC MEASURE OF THE QUALITY OF SERVICE TAKING INTO ACCOUNT THE CLIENT'S PERSPECTIVE IN THE HOTEL INDUSTRY**

**Ban Olimpia**

We suggest a simple method to aggregate tourist opinions, measured on a scale from 1 to 10, relatively to 14 criteria considered to be the most important. We are taking into consideration the tourists' opinion regarding the importance of criteria and the synthetic result obtained lead to a hierarchy of the hotels where the research has been made, from the point of view of the quality of services provided. The results obtained can make the managers aware about the situation of the unit they manage and they can signal to them the characteristics which must be improved in order to obtain a better position in the guests' opinion.

## **EUROPE AND ITS COMMON INTEREST IN TRANSPORTATIONS**

**Benea Ciprian-Beniamin, Baci Adrian**

In this exposure we intend to present the importance of infrastructure projects for the countries from one geographical area with exemplification of European model; there are presented the effects of infrastructure establishment and of cooperation in transportation area at European level.

## **INTRIGUES, RIVERS, DAMS AND NAVIGATION. A PARALLEL STUDY OF ASWÂN HIGH DAM AND IRON GATE SYSTEM**

**Benea Ciprian-Beniamin, Baci Adrian**

Two technical construction are put face to face. Two big construction which changed the conditions of navigation, pursuing in the same time energetical objectives are compared. The construction of one of them become the center of a global crisis implying conflicts and big powers' intervention; the construction of the other one started a process of bilateral negotiation with regional significance. Both of them regard **two** vital interests of every state and society,

with implication in the area of **civilization: transportation and energy**. But if on the Nile the construction implied social movements and war, the fulfilling of Iron Gate System stands as an example of collaboration for the construction of a common project, for the benefits of all those implied in its construction; and it would be good for us (and for humankind) that in this moments, when we are aware of common interests and of advantages brought by their attaining in common, to look at the fulfilling of this System like at an example, in order to build together a more civilized Europe and a better world.

## **THE ROLE OF COMPETITION IN INCREASING THE ECONOMIC COMPETITIVENESS**

### **Berinde Mihai**

This paper presents a series of coordinators of the existing indissoluble relationship between competition and competitiveness, in the context of globalisation and liberalisation of the markets. Because of the fact that competition appears as a determinant factor of competitiveness, this paper retains also a series of concrete examples regarding the way in which the National Authority for Competition acts for maintaining and consolidating a concurential environment, meant to encourage performance, and to sanction inefficiency and unfairness. In this papers are also to be found some useful information about the present developing indicators of the Romanian economy. These information, reflected into the National Development Plan of Romania for 2007-2013, may consist in a good start point for the identification of the regions on which the public resources must be with priority oriented, so that the premises for a long-lasting and durable development of the competitiveness to be created. The Romanian legislation is fully harmonized with the EU acquis, and the application of the related rules is done under the European standard. These developments generate the premises for consolidating the competitiveness of the national economy, making it ready to adequately respond to the challenges and opportunities created through our EU membership.

## **ROMANIA'S INTERNATIONAL SERVICES TRADE COMPETITIVENESS IN THE EUROPEAN UNION**

### **Bobircă Ana, Miclăuș Paul-Gabriel**

“International Competitiveness” receives much attention nowadays, but up to now its assessment has been heavily based on manufacturing industry statistics. This paper addresses the need for competitiveness indicators that cover the service sector and sets out a three-tiered framework for measuring international services trade competitiveness. The approach undertaken here aims at examining the international competitiveness of the Romanian services trade and its structure of specialization on the EU-25 services market. The primary changes in the international competitiveness of three major service sub-sectors in Romania – transport, travel, and other services - are analyzed.

## **SHIFTS IN THE EVOLUTION OF SERVICES: ROMANIA'S RESTRUCTURING FOR EU INTEGRATION**

### **Bobircă Ana**

The paper aims at exploring and discerning the tendencies in services sector evolution and services trade development in South Eastern European (SEE) countries, with an emphasis on Romania, taking into account that services assumed dominant position among economic activities in most SEE countries, bearing heavily on economic development. To this end, the central part of the paper first deals with issues concerning the SEE countries' services sector restructuring, and subsequently analyzes international services trade and investment, focusing on growth patterns and configurational changes. The paper concludes by emphasizing the

contribution of the overall progress in services sector restructuring to the integration into the European economy of some SEE countries, especially Romania.

## **??? THE ROMANIAN POST ADHESION SITUATION ???**

**Ioan Bari, Andreea Vass**

### **THE PERSPECTIVES OF THE ROMANIAN CLOTHING INDUSTRY IN THE EUROPEAN UNION**

**Bota Marius, Cosma Smaranda**

The Romanian clothing industry has a long tradition and experience, as well as a good fame around the world as its products are present in many countries of the world. This paper deals with the impact of the EU market on the companies in the clothing sector. At the moment of the EU accession and in the following period, the Romanian economic environment will be subject to a number of modifications that will most definitely affect the clothing industry as well as the companies involved in this field.

### **THE EVOLUTION OF ROMANIA'S COMMERCIAL DEFICIT IN THE CONTEXT OF THE ACCESSION TO THE E.U.**

**Botescu Ion**

The measures promoted by Romania in the area of commercial policies must take into consideration the globalization tendencies recorded in the world economy and the growth perspectives for competition in the European single market.

In the last few years, the permanent deficit recorded by Romania's external exchange balance has accentuated. In the post-accession period it has a growth tendency, due to the EU's economic development policy.

Romania must act in the present as well as in the near future, in order to improve the structure of exports by: raising the weight of competitive, high added-value products; specializing firms in production for export; stimulating production under its own trademarks, thus diminishing loan manufacturing operations etc.

### **MIGRATION PROCESS IN THE EXPANDED COMMUNITY**

**Botescu Ion, Nicodim Liliana**

Globalisation of world economy involves too persons' movement libert. The only restrictions that should limit persons 'circulation are the natural ones and those related to the dimensions of the personal budget. The latest two expansions of The European Union generated worries of some of the members regarding loss of the jobs and unemployment increase .Reality demonstrated that worries regarding this matter were oversized.

It has to be considered that migration within community produces advantages for all involved elements – worker, employer, hostess country, country of origin but in different proportions.

### **THE NEW ECONOMY AND EDUCATION INVESTMENT**

**Bucur Ion, Bucur Cristian**

The new economy concept is about information and communications technology, domain which gives a practical access for all kind of information.

The new economy determines reorganization of economic activity and changes in economic politics, standard of life, education etc.



The new technologies from computer science and communication domain stimulate the economic growth and labor force occupation. The growth of efficiency by using labor force necessitates investments in human capital that may reduce the unemployment crises. Technologies from communications and computer sciences domain offers development perspectives to less developed countries with condition to invest in research infrastructure, development and in human capital.

## **RURAL TOURISM AND PROJECT MANAGEMENT**

### **Bugnar Nicoleta, Mester Liana, Ban Olimpia**

The many-sided character of tourism, in general, and of agro-tourism, in particular, does not allow us to describe it as an industry in the technical sense because this sector does not imply a single specific production or very well defined operational parameters. We will always start from the idea that tourism must be an element of maintaining and developing of agricultural activities and not a distinct element (in the sense of an urbanization of the environment of the country side). The tourism system implies decision-making and the placing of responsibility as close as possible to the place of the production activity (that means the household, farm), which means increasing authority for the rural family which provides the tourist services. The success of agro-tourism depends mostly on the capacity of the region to apply the development projects, with all the changes which are brought by this type of tourism to the region, in general, and the households, in particular.

## **IMPLEMENTING THE EUROPEAN COMMUNITY AGRICULTURAL POLICY ON SUSTAINABLE FARMING IN ROMANIA**

### **Burja Camelia**

Since 1960, there has been interest to create a favorable framework for an integrated functioning of activities not only at company level but also at a regional and national level. Nowadays, any development decision that refers to economic and social aspects must to also have an ecological element in order to realize a framework for sustainable development of human activities. In Romania, implementing ecological standards and mechanisms recommended by CAP will generate efficiency and competitiveness, many advantages for farmers but also for consumers and not at last, an enormous profit for the health of environment.

## **SUBSTANTIATING INVESTMENTS DECISIONS ALLOCATED FOR SUSTAINABLE DEVELOPMENT IN AGRICULTURAL HOLDINGS**

### **Burja Camelia**

In order to function in a sustainable development system, agricultural holdings have to stimulate on large scale the principles, practices and methods specific of ecological farming and that means that investments are necessary. The possible risks of the investment projects allocated for sustainable development could be known through numerous methods. The sensitivity analysis allows studying the results' variation of the investment objective depending on changes of the inputs elements. Finally, decision must improve the project's parameters such as the investments generate benefit effects not only from an economic point of view, but also from an ecological and social one.

## **PROMOTING THE ASSOCIATIVE STRUCTURES – OBJECTIVE OF SUSTAINABLE AGRICULTURE IN ROMANIA**

### **Burja Vasile**

The sustainable development of agriculture is a requirement of implementing the Community Agricultural Policy in Romania. This objective cannot be achieved without essential changes in the organization and production of agricultural holdings, based on associative structures. The paper presents the need to promote associative structures in order to develop sustainable activities in Romanian agriculture, the areas and ways in which they can be established.

## **THE ROMANIA'S ENVIRONMENT POLICY UNDER THE CIRCUMSTANCES OF ECONOMIC AUGMENTATION RELAUNCHING AND INTEGRATION INTO EUROPEAN UNION**

**Buşan Gabriela, Ecobici Nicolae**

Romania has taken an important step to its integration into the Europeans structures and the economy's adaptation to the international standards by its adherence to the European Union at 1<sup>st</sup> of January 2007. The low basis of the environment policy in Romania is mainly the implementation of environment *acquis*, meaning the horizontal and sectorial legislation which regulate the European Union's environment policy. It is deemed the impact of putting into operation the Community *acquis* may have costs that will affect both the national and local budgets as well as the companies' budgets, but they also had to be realized even in the case we wouldn't have adhered to the European Union. We may say the investments in the field of environment are made for a better health and cleaner environment for each of us.

## **SIMPLIFYING CUSTOMS PROCEDURES IN EUROPEAN LEGAL SYSTEM**

**Caraiani Gheorghe**

The European customs legislation stipulates both in the European customs code and in the customs regulations that simplifies customs procedures. These procedures give the companies the possibility to be taken full use of in the context of reducing the amount of customs clearing time.

## **THE E-CUSTOMS CONCEPT IN THE EU**

**Caraiani Gheorghe**

Two years after the Toledo agreement for the development of the e-customs concept, it is time to draw up a decisive rough evaluation. It must be reminded that the main target of the plan is the logical simplification of the customs procedures that, from an administrative point of view, are considered as unnecessarily intricate.

That can be achieved through: a radical simplification and upgrading of the customs laws; the use of IT systems only; the creation of a single counter; introduction of the customs procedures; the introduction of the common risk management to standardize the inspections of the customs on the external frontiers.

## **REFLECTION OF LABOUR VOLUME WITHIN THE PROFITABILITY RATIOS**

**Căruntu Constantin, Lăpăduşi Loredana**

The models used for the expression of profitability ratio have different informative power, reflecting the efficiency of distinct branches within the economic activities of a company.

The profitability ratio as an efficiency indicator could acquire different forms, as we consider the gross or net profit to the numerator or the reference basis is modified expressing the effort or expense (consumed resources, capitals, the cost of one factor of the manufacturing process or the cost of several factors, the value of sold production at sale price, etc)

## **THE DUALIST SYSTEM FOR THE ADMINISTRATION OF JOINT STOCK COMPANIES**

**Cebuc Iuliana-Maria, Crăciun Andreea**

The integration in the EU, on the one hand, and the globalization of commerce, on the other, demand for significant legislative changes in the area of trading companies. By adopting Law no. 441/2006, two systems for the administration of joint stock companies have been introduced:

the monist system and the dualist system, respectively. As an alternative to the classic system of administration, the dualist system offers the possibility of applying a different management formula, consisting of two management bodies with very clear statutory functions, namely the Board of Directors and the Supervisory Board.

## **THE END OF CASH ERA**

### **Cioban Gabriela-Liliana**

A country's success in being regarded as a credible candidate for joining the European Union can be referred to as a remarkable trick. However, remaining a credible member may prove even harder. That is the depressing lesson taught by the death of communist economies and the birth of the young democracies and capitalist economies.

Today, it is a premiere when the portrait of a contemporary personality in the field of economy is printed on a certain currency. But it is a half premiere because, in the context of the global economy, most of the commercial transactions are based on the electronic transfer of money. In such a case, these facts have a rather symbolic value: the portrait of that particular person is put in the shadow because few people actually have the chance to see it. On the other hand, the cards, which are a representation of electronic money, might be replaced, in the future, by mobile phones.

This could be a possible image of our future! The question is whether, under such circumstances, Romania can keep up with the speed of global development. We can only hope it will!

## **LA COMPETITIVITE DES ENTREPRISES SUR UN MARCHE UNIQUE**

### **Ciochină Iuliana, Iordache Carmen, Decuseară Răzvan**

La compétitivité de l'Union européenne, au niveau global, est conçue comme un instrument pour assurer un espace attractif en termes d'activités et d'emplois, et finalement pour permettre un développement soutenable. Le marché commun qui s'acheva en 1992 est une étape très importante de l'intégration européenne. Aujourd'hui l'environnement des entreprises est devenu plus incertain, plus complexe, plus turbulent. La compétitivité des entreprises sur des marchés de plus en plus mondialisés constitue une pression concurrentielle supplémentaire pour les entreprises des pays développés. Cette dynamique dépend d'un jeu complexe de facteurs divers, mais la production de connaissances et de technologies nouvelles y joue un rôle de premier plan. La compétitivité de l'Union européenne, au niveau global, est conçue comme un instrument pour assurer un espace attractif en terme d'activités et d'emplois, et finalement pour permettre un développement soutenable.

## **GHP AND HACCP – ELEMENTS OF THE MANAGEMENT SYSTEM OF ALIMENTARY SAFETY**

### **Condrea Elena, Aivaz Kamer-Ainur, Stanciu Anca Cristina**

As result of the massive development of the food products assortment, but also of the appearance of numerous illnesses/affections generated by the consumption of not corresponding products, in the food industry it is imposed the implementation of good hygiene and food safety practices and of the quality management system, for the insuring of the products' safety, the legality and even quality.

Among the good hygiene and food safety practice guides presently used at global level the following are remarked HACCP - Hazard Analysis. Critical Control Points and GHP - Good Hygiene Practice. The requirements presented in these guides are found in numerous ISO standards (ISO 22000, ISO 9000) or standards of the tradesmen for quality and food safety management (BRC, IFS, IFS Logistic, EUREPGAP etc.).

In these papers, we have presented several aspects concerning the elaboration and implementation of GHP, respectively HACCP in the industry of manufacturing food products of animal origin.

## **THE POPULATION AND THEIR DEMOGRAPHIC FEATURES – A MAIN FACTOR OF ECONOMIC GROWTH**

**Csorba Luiela-Magdalena, Lile Ramona**

Economic growth is a macroeconomic tendency characteristic for all the developed countries. A lot of factors have the possibility to influence that issue. One of them is the contemporary demographic fluctuation, which are considered to be one of the main factor which influence the economic growth.

## **WOHLSTAND IN MITTEL- UND OST EUROPA**

**Csorba Luiela-Magdalena, Lile Ramona**

Wegen die taegliche Veraenderungen der Wirtschaft in die ganze Welt, es sind viele Problemen die man loesen muss. Eine von diese ist die Situation des Wohlstandes in ganz Europa, denn eine destabilisierte Ost European kann auch West Europa destabilisieren.

## **THE ROMANIAN CAPITAL MARKET AS STAGE FOR CORPORATE GOVERNANCE**

**Cuc Sunhilde, Tripa Simona**

Abstract: Corporate governance norms were adopted for the increasingly competitive environment of Romania. Corporate governance is also a means to stimulate and improve companies' social responsibility. As corporate governance is a new and challenging concept for a post-command economy, a learning process was initiated and fostered by various actors. The paper offers comments on the perception of corporate governance by the local capital market.

## **THE VIABLE FIRM IN THE FRAMEWORK OF FITNESS THEORY: THE ADVANTAGES OF THE VIABLE SYSTEM MODEL**

**Demartini Chiara**

The aim of this paper is to analyze the relationship between the degree of environmental adaptation of firms – fitness – and the organizational model characterized by planning and controlling mechanisms similar to those showed by human neural system, as in the Viable System Model (Beer, 1972, 1979, 1984, 1991), to check if viable organizations' model is more suitable to find best conditions in economic fitness through an adaptive walk (Kauffman & Levin, 1987).

## **VILLAGE PLUS – A NEW FORMULA FOR THE ROMANIAN RURAL TOURISM**

**David Katalin Gabriela, Șumalan Marcel**

Within the next years are expected several changes in the world of tourism and a successful example of the rural tourism must be based upon individual performers. The changes in tourism consumption, and especially the emerging new behaviours and new motivations put the tour-operators to reconsider the traditional offers. Our paper aims is to presents a new formula, based on the management of the destination in the field of rural Romanian tourism. All the individuals must cooperate and develop a competitive destination based on original, unique and authentic offer, formula tested in France.

## **ASPECTS REGARDING EXPERIMENTAL DATAS ADJUSTEMENT THROUGH LOGISTIC CURVES**

**Despa Radu, Folcuț Ovidiu, Matei Radoi Florentina, Coculescu Cristina**

Microbiology uses mathematical models to simulate the development of different microorganisms under the effect of environment factors and in the same time it allows to predict on an industry level the behavior of micro-organisms present in the raw material and in the final products. This concept was at first focused on pathogenic microflora, especially for bacteria, responsible for the contaminations of food products with the most dangerous consequences. This paper will try to offer a preliminary perspective about adjusting the dynamic series using the logistic curve, and the usefulness of this method in microbiology area. These tasks require a strong interdisciplinary collaboration between specialist from different fields (disciplines): microbiology, mathematics, computer sciences, statistics and so on.

## **TENDENCIES IN THE DURABLE DEVELOPMENT OF THE EUROPEAN TOURISM**

**Diaconu Mihaela, Asandei Mihaela**

Europe still continues to represent the world main tourist destination, and the tourism is one of the most important European economy sectors, ever-growing in the past few years. Seven from the first ten world tourist destination are European countries, and the balance between tourist's arrivals and tourism profit exceed 50%. The European tourism has a major role on the sustainable development of the region, being adopted practices meant to assure the improving and refining of the natural and cultural heritage. It is absolutely necessary to find solutions in order to deal with evolution of the demographical structure, external competition, sustainable development necessity and request for new tourism forms.

## **THE IMPACT OF EU INTEGRATION ON ROMANIAN COMPETITION ENVIRONMENT**

**Dima Alina Mihaela, Prejmerean Mihaela, Vasilache Simona**

The paper is based on a qualitative research on Romanian business environment reflecting the necessity of an efficient promotion of the value of competition policy by the responsible authority as well as the awareness of business environment of the importance of the issue on the enlarged market in the new context of EU accession.

## **POSSIBILITIES TO MAKE ECONOMICAL CONVERGENCE**

**Dobrescu Claudia-Nicoleta**

Abstract: The economical convergence requires a characterization in terms of analysis and economical policy. An assembly of economies beneficiates from the convergence property only when they tend to common results. The convergence criteria are indicators allowing various economies certification, and there have been made remarkable progresses lately in order to reach a high degree of durable convergence. Making a durable convergence of these two systems (budgetary and monetary field) were grounded the classical criteria provided by the Treaty from Maastricht.

## **RISKS ENCOUNTERED IN INTERNATIONAL BUSINESS**

**Ionel Gabriel Dobrin**

At international level, there is a multitude of risks linked with the process of investment. Each category of risk is determined by a multitude of factors which generate risk. Therefore it is extremely important for managers to take into consideration the whole range of aspects which exist at the origin of elaborating the decision to investment.

## **THE ANALYSIS OF THE REFORM PROCESS SPECIFIC TO ROMANIAN ECONOMY FROM THE PERSPECTIVE OF LASTING DEVELOPEMENT**

**Dobrin Ionel Gabriel**

The analysis of the main steps specific to reform strategy in economy is a very important stage among the processes of economic nature.

It is considered that the only alternative to be followed is the economic reform engaged on short, medium and long term in our country.

## **THE ECONOMY OF KNOWLEDGE BASED SOCIETY**

**Dodescu Anca, Nicula Adrian, Găitănaru Andrada**

Brought to attention for long time, the informational era is replacing the industrial era and the traditional society is replaced by the society based on knowledge. Even from the beginning of the 1990s, the term of informational society has been used to describe several and different changes in economy, politics, culture and, generally speaking, within the society, determined by the rapid development of the technology of information and communications (TIC). The new society brings a series of special opportunities: spatial and temporal constraints (of borders and time) regarding communication have been reduced, the information can be processed, stocked and rapidly transferred, the prices of the services regarding the information transfer are continuously lowering.

The rapid development of the technology of information and communications of the last years has had an increasing impact on the global society and economy, bringing fundamental changes in the methods of production and distribution, the commercial conditions, and the employment and daily life. At the beginning of the new millennium, the world economy is in the process of passing from the predominantly industrial society to a new set of rules – the society based on knowledge which leads to the occurrence of what is called the new economy.

The premises of passing to the society based on knowledge are dictated by the very powerful dynamic of the new economy, where the digital technologies make simpler and cheaper the accessing, processing, stocking and transmission of information. This huge volume of information available is creating opportunities to use the information by creating new products and services, by developing new activities and increasing the number of job opportunities. The new economy, specific to the society based on knowledge, transforms the digital information into economic and social value, creating new industries, modifying the existing ones and profoundly affecting the life of all citizens.

The present paper is trying to present the conceptual approaches regarding the key-terms used currently in connection to the society based on knowledge and its economy and the changes that the New economy – the economy of society based on knowledge determines them as compared to “the old economy” regarding the European targets in implementing the economy of society based on knowledge.

## **PERSPECTIVES OF SUSTAINABLE DEVELOPMENT OF BIHOR COUNTY**

**Dodescu Anca, Pantea Lucia, Tomina Săveanu**

The current paper focuses on the topic of sustainable development of Bihor County. The context in which we have analyzed and developed the aspects presented in this paper was offered by the project “Partnership for development”, coordinated by the Bihor County Council, in the frame of the national and regional contexts of development strategies. After concluding the diagnostic

analysis of Bihor County, the elaboration of SWOT analysis and the harmonization of development project proposals, the final **Bihor County Development Plan for the period 2007 – 2013**, in which we determine the situation in which Bihor County is currently, and also the future image for our county until 2013. This Plan is subordinated to national priorities and objectives as follows:

- increased economic competitiveness and the development of knowledge based economy;
- development and modernization of transport infrastructure;
- human resources development, the increase of employment rates and fight against social exclusion;
- development of rural economy and raise of productivity in agriculture;
- sustain of balanced participation of all regions of Romania to the process of socio-economical development.

The analysis focused on the priority sectors determined at the county level, which also structured the final document, as follows: tourism, agriculture, competitiveness, environment, human resources, transport, urban development.

## **THE EVOLUTION AND THE SIGNIFICANCE OF THE CONCEPTS OF REGIONAL COMPETITIVITY, REGIONAL DEVELOPMENT, LOCAL DEVELOPMENT AND SUSTAINABLE DEVELOPMENT.**

### **Dodescu Anca, Sabău Cosmin**

The paper tries to present the concepts of regional competitiveness, regional development, sustainable development and local development. The concept of regional competitiveness doesn't have yet a scientific definition. There exists a lot of opinions about the way that we can define this concept. The discussions are referring to the relation between the firm's competitiveness and the effect of this competitiveness among the region's competitiveness where these firms have their activity. Regional policy is one of the most important policies of the European Union because its major objective is to eliminate the disparities between regions and all these four concepts can contribute to an important development of a country and a region.

## **THE TRANSPORT SYSTEM SUPPORTING THE COMMERCE**

### **Dordea Simona Luiza**

The key components of the logistic chains which link the Single Market with the world economy are the Maritime transport and the ports. Their continued efficiency and vitality is crucial to European competitiveness in a globalising world.

## **CHALLENGES OF MONOPOLIST MARKET IN AN UNCERTAIN ENVIRONMENT**

### **Druică Elena, Cornescu Viorel**

Any microeconomics course teaches that in the case of monopoly type market the profit is the same irrespective if the monopolist decides to establish the product price or the quantity to be marketed. The present paper pursues that grounded on a simple mathematical apparatus to prove that the previous assertion is no longer a generally valid truth if we take into account real market conditions, hence if we accept that the business entity carries out its activity in an uncertain environment. The conclusion, which is one of rigorous scientific grounds, represents a warning for those producers who for a short period of time find themselves in a position similar to monopoly, consequent to marketing a product which is differentiated enough as to assert that the case is characterized as contextual monopoly.



## **RISKS OF THE ENTREPRENEURIAL UNIVERSITY IN VIEW OF EUROPEAN INTEGRATION**

**Druică Elena, Bratu Anca**

Lately, the university environment has been suffering a series of transformations which have been described by the specialists as being evolution and revolution processes (see Duderstadt, 1997) and which draw after themselves the most various effects, which are obvious on an institutional level and also on human resource level. The present paper pursues to undertake the need of delimiting the risks on a university level, based on the fact that the new tendencies are producing a working environment characterized by a much more emphasized uncertainty compared to the one this type of institution had to face ten or twenty years ago.

## **GLOBALIZATION REMAINS A CONTROVERSIAL ISSUE**

**Duca Ioana**

Globalization is the key concept of the 21<sup>st</sup> century. Although the term in itself is vaguely defined and it is used with different meanings, we could talk about a real “cult of globalization”. The term globalization is nowadays present in the speeches of nearly all statesmen or high officials of international organizations, and suffers various mutations according to the pursued objectives. It can be stated that globalization is viewed as a new and complex configuration, a transformation of historical proportions, challenging traditional concepts such as the national state, the national borders, rendering the classical economics theory obsolete. Beyond the interesting aspect of this concept, globalization affects us all, directly or indirectly. Therefore, a synthesis of the most interesting views upon the topic is needed, without launching a pro and con dispute. There is more an attempt of highlighting the different facets of this concept.

## **REMARKS ON CORPORATE GOVERNANCE STANDARDS AND THEIR IMPORTANCE**

**Duca Ioana, Gherghina Rodica**

According to the OECD, corporate governance is the system by means of which companies are managed and controlled. In 1999, the OECD Principles on the Administration of Corporations were approved, and are currently recognized among the 12 pillars of international financial stability, serving as a reference point for compiling a collection of national corporate governance codes. These principles refer to: the rights of shareholders and their protection, the equitable treatment of all shareholders, including the minority and foreign shareholders, the role and rights of stakeholders, the transparency of information and its prompt dissemination, the responsibilities of the Board of Directors and of the executive management. Making efficient use of the resources, a decrease in the cost of capital for companies, increasing the investors’ trust by means of a significant diminution in the managers’ discretionary attitude and the decrease in corruption are the most important benefits of implementing high standards in the administration of companies. Corporate governance is also recognized as a key factor in establishing an attractive business environment and in increasing the efficiency of capital markets.

## **COUNTRY RISK: A FEW STATISTICAL INDICATORS RELEVANT TO EMERGENT ECONOMIES**

**Dudian Monica, Dobre Mihaela, Huru Dragos, Trasca Daniela**

The country risk quantifies in the form of a synthetic rating the quality of a country business environment. The methods of country risk assessment assume analyzing some quantitative and qualitative indicators that reflect the economic and socio-political risks drove by businesses abroad. In our paper we have chosen and tested ten indicators of which country risk is

compounded. Among these are emphasized as having a notable impact on assessing the rating external debt/reserves, public debt/GDP and short- term liability/reserves.

## **THE IMPLICATIONS OF THE INTEGRATION INTO THE EUROPEAN UNION ON LEASING IN ROMANIA**

### **Dugan Silvia**

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 countries from the third world), first of all by simplicity. Taking into consideration the competitive environment from our country, it becomes more and more drastic, the speed of reaction of 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 the bank credits, which presuppose tying up some elements from the society's patrimony or from the private one in order to establish guarantees.

## **L'INTEGRATION EUROPÉENNE ET LE ROLE DES GRANDES ENTREPRISES DE L'INDUSTRIE DANS L'ECONOMIE ROUMAINE**

### **Duică Anișoara**

The big enterprises play an important role in the economy of countries, thanks to the synergies and to the series economies that can be obtained from them, which represent the big productivities and generate social and economical progress. These enterprises carry on research and development activities, they use an important part of the labor power available in the economy and they have a great social and economical responsibility. The leading stuff of these enterprises also needs special managing knowledge to well implement the modern managing methods, systems and technologies in order to improve the organizational performances. Romania's integration in the European Union imposes to the big national companies the intensification of the reorganization and modernization process of the managing systems in order to be able to cope with an increasing competition.

## **LA COMPETITIVITE - UNE DÉMARCHE STRATÉGIQUE**

### **Duică Mircea Constantin**

The strategic model of competitiveness tackles, from a strategic point of view, the achievement process of competitive advantage, at the micro economical level and the supporting process of this one, at macro economical level. The strategic approach of this process allows the diminution of risks involved by this kind of process, because of the adoption of pro active conducts by means of which companies can anticipate the changes from the business environment and therefore build strategies that allow them to win the market competition. The competitive advantage is generated at the company's level, but it depends on the attraction of the business environment, attraction given by the potential profit which can be obtained depending on the market structure, the strategic movements of the competing companies, the quantitative and qualitative level of the labor power offer, the development degree of the understructure, the quality of public services, the commercial, ecological, financial, custom and exchange regulations, competitiveness being the result of a permanent interaction between the macro and micro economical strategies and politics.

## **AN INCREMENTAL APPROACH TO THE EUROPEAN UNION ENLARGEMENT**

### **Dumitriu Ramona, Ștefănescu Răzvan**

In this paper we study the possibilities of applying the incremental solutions to the problems of the future European Union enlargements. We analyze some significant targets for the next accessions, taking into consideration the main constraints of the integration. We conclude that small changes are preferred to the radical measures in order to deal with the situations created by the future adhesions.

## **REGIONS AND EUROREGIONS**

### **Duran Irina Daniela**

The words “Region” and “Euroregion” are used by everybody, but my question is whether they are aware of their exact meaning.

By the beginning of 2000, there were more than seventy initiatives in Europe that referred to themselves as “Euroregions”, “Euregios” or similar names. These initiatives consist of more or less stable co-operative arrangements between neighbouring local or regional authorities across a European nation-state border, and can be subsumed under the rubric of “crossborder co-operation” (CBC).

The Euroregions’ embeddness in the multi-level structure of EU Cohesion Policy has clear consequences for the way they operate and the effects they achieve. Over time, many Euroregions have been subject to studies from various angles, with contributions ranging from borderland geography, anthropology and sociology through to policy analysis and economics.

In time, the usances have required the use of “Eurodistricts” for nearby statal borders urban agglomerations.

A Eurodistrict offers a program for cooperation and integration of the towns or communes of which it is comprised. Furthermore, it confers a trans-national regional identity and represents European integration.

So the paper aims at defining the specific features of “Region”, “Euroregions” and “Eurodistricts”.

## **INNOVATION IN THE HOSPITALITY INDUSTRY**

### **Radu Emilian**

Contemporary organizations are facing increased social and economic change, and increased competition. Under conditions of turbulence, they have to be successful not only in competing under price and quality pressures but they also are in a tremendous need of flexibility and innovation of the way they do things. The cry ‘Create, innovate or die!’ is a common slogan of today’s managers; creativity and innovation in products, services, systems, and work processes is recognized as a key factor to long-term organizational survival and success. They can be promoted by a combination of both personal qualities of the people and work environment factors.

In this paper we tackle the case of innovation in the hospitality industry, where a limited knowledge persists about how to achieve success, despite the crucial importance of being innovative and developing new services. As an attempt to make a contribution in an area of knowledge that need further investigations and clarifications, we examine some factors inducing innovation in the hospitality industry, with a focus on the human resources. The underlining idea is that the most critical aspect of innovation and new service development in the hospitality sector is employees.

## **THE GLOBALIZATION, THE INTERNATIONAL TOURISM AND DEVELOPING COUNTRIES**

### **Enea Constanța**

Tourism is not only arguably the world's largest industry, it also involves the greatest flows of people on the surface of the earth. It is, therefore, a major agent of change in today's world and some see it as one of the most visible expressions of globalization.

The tourism sector is probably the only service sector that provides concrete and quantified trading opportunities for all nations, regardless of their level of development. However, it is also a sector where there is clearly an uneven distribution of benefits, which is threatening the social, economic and environmental sustainability of tourism in some developing countries. For many developing countries tourism is one of fundamental pillars of their development process because it is one of the dominant activities in the economy, while for others, particularly by islands and some small economies, it is the only source of foreign currency and employment, and therefore constitutes the platform for their economic development.

My paper an overview of the most important trends and features of international tourism and the most influential factors affecting the performance, efficiency and sustainability of tourism transactions in developing countries

## **THE MAIN ISSUES AFFECTING THE VIABILITY OF INTERNATIONAL TOURISM IN WORLD ECONOMY**

### **Enea Constanța**

Tourism's impact on indigenous peoples' way of life and on their control of and access to their resources and environment has become more pronounced with globalization of the world economy. My paper presents an overview and examples of the main issues affecting the viability of tourism in developing countries, including (a) the impact of the leakage effect which is adversely affecting them in taking advantage of commercial opportunities; and (b) the anti-competitive practices affecting tourism viability and performance in different segments of the tourism sector, as well as in other sectors closely linked to travel and tourism.

## **GLOBAL COMPETITION AND THE NEED FOR REFORMS IN THE EU**

### **Enea Constantin**

This paper considers the social and structural policies in contemporary Europe. The presentation is organized in four sections. First, we discuss the emerging Europe, the new unity based on democracy and the market economy, the special European Union formula, and comparisons with America. Second, we analyze the dynamics of the European economy, the convergence process, the gaps between United States in productivity and standard of living, competitiveness issues, and the emergence of a new European economy and new European policy mix. Third, we consider European social conditions, the stationary and aging population, Europe's low employment rate and permanently high unemployment. European economic growth could draw on two major sources: the labor reserves and reforms in factor, product and service markets. In a monetary union, advanced industrial relations should promote labor mobility and salary flexibility. The social security systems permit the redistribution and cohesion which defines the European model. Fourth, for the new Europe, the structural reform strategy is the way forward for the challenge of European economic policy and social policy: more and better jobs thanks to sustainable growth in a dynamic and competitive knowledge-based economy, favoring greater social cohesion.

## **ROMANIA HAS NO CHOICE BUT TO BECOME A VIBRANT KNOWLEDGE ECONOMY**

### **Enea Constantin**

We want Romania to become a benchmark for our region, a center of clear competencies and a top reference exporter. Still, our integration in the global economy through the strategic partnership with the European Union has been built mainly on the cheap labor and low and

medium-technology exports. Severe social problems have been solved by creating new jobs. Yet, these exports are low value added and have a small contribution to raising the living standard through high and lasting economic growth rates. There is definitely no place for further illusions. We have basically two options left:

To compete globally with the Chinese dragon and the Indian elephant on the labour-intensive product markets, or To build a sound policy for attracting foreign direct investments (FDI) that may turn Romania from a spectator into an active player on the high-technology based global market.

Taking into account the perishable first option, we are left to play the second card. In other words, to achieve sustainable global competitiveness, Romania has no choice but to become a vibrant knowledge economy. The last few years witnessed constant economic growth and adjustment of the strategic investors' perception of risks. But I believe that Romania is still undervalued asset. The reasons are gathered on three late bloomer pillars: economics, property rights and geo-strategic advantage. Romania is now in a position to cash in on its geostrategic location, savvy foreign policy, abundance of natural resources, sound macroeconomic policies, skilled and still inexpensive labor force and the stock-market spectacular growth.

## **KOOPERATIONEN IM KRANKENHAUSSEKTOR**

### **Fastenmeier Heribert, Leuca Mirela**

In the German health sector, the hospitals are being increasingly confronted with the necessity of establishing medical cooperation. This paper presents an overview of the possible partners, the goals that are to be achieved through these cooperations from three perspectives – process, costs / revenues, marketing - and a particular model of partnership between a hospital and an institution for rehabilitation in Germany.

## **STRATEGISCHE POSITIONIERUNG DER KRANKENHÄUSER AUF DEM WEG ZUR GLOBALISIERUNG**

### **Fastenmeier Heribert**

The people who do not fear anything have already succeeded to eliminate the biggest impediment on the way to the top. The strategy moves and efforts of the European hospitals are to be described in this simple abstract: the establishment of medical centers (MVZs) in the hospitals, the necessity of focusing on the processes and also the imperative for process optimization after the introduction of the DRGs in order to remain competitive in the health sector.

## **AIRLINE BUSINESS MODELS AND LEISURE TRAVEL IN EUROPE**

### **Firoiu Daniela, Gheorghe Camelia Monica**

Tourism and air transport are explicitly linked especially in the context of leisure traffic. This paper aims at highlighting this relation by focusing on the impact of the three main airline business models (traditional scheduled, charter and low cost) on regional airports. The panel data econometric results show that despite the current perception, low cost carriers are not the only ones to contribute significantly to airport aeronautical and non-aeronautical revenue. This observation has important policy implications and calls for transparency in airport subsidies as argued in the conclusion.

## **L'AUTONOMIE RELATIVE DES POLITIQUES BUDGÉTAIRES**

### **Florea Adrian**

Les politiques budgétaires en union monétaire doivent être relativement autonomes, nous évoquerons les fondements et le contenu de deux types de règles : celles qui interdisent le

financement des trésors publics par les banques centrales et celles qui définissent un mode de surveillance des déficits publics excessifs.

## **L'IMPACT DE LA CONSTRUCTION EUROPÉENNE SUR LE PROCESSUS DE DÉCISION PUBLIQUE**

### **Florea Adrian**

La construction européenne ne se traduit pas seulement par des limites, directes ou indirectes, apportées à l'intervention des États, mais par une redéfinition de la manière dont sont prises les décisions. Il est donc nécessaire de déplacer l'angle d'analyse et d'envisager la manière dont sont élaborées les décisions étatiques et de s'interroger sur l'origine, l'émergence des règles, qui président au fonctionnement de l'économie.

## **GLOBAL ECONOMY**

### **Florea Ianc Maria Mirabela**

The even stronger integration of the economic and technologic forces of the world led to the idea that global economy has become instable.

The integration of the global economy has been much more rapid than the development of the capacity to ensure the mangement of these economic and technologic forces; many of these shortcomings have emerged because of the fact that the global economy is only partially integrated, the economic integration has by far overcome the political one.

At the moment when the regional economic arguments have become the rule rather than the exception, it is more important than ever for a new aim of the global economy of the XXI century and the principles on which it should be based.

The global economy should be guided by a set of economic rules based on the market principles. The triumph of the market, economic logics and the relative efficiencies of the national economies will determine the distribution of economic workings and wealth worldwide.

## **LIBERALIZATION OF COMMERCE**

### **Florea Ianc Maria Mirabela**

One of the great paradoxes of international trade is that liberalization is always threatened by protectionism. The functioning of comparative advantage states that a country will obtain an economic efficiency and higher wealth by being involved in international trade rather than installing the commercial protectionism. Based on this commitment towards free trade is the conviction that the aim of economic workings is the consumer's benefit and maximization of global wealth. The free-trade maximizes the consumer's choice and facilitates the efficient use of the worldwide limited resources. The main aim of exports is to pay the imports and not to increase the producers' wealth or the power of the state. Those who uphold the liberalization of commerce say that the efforts of securing the internal business environment suppose utterly high costs. Capitalism is based on competition and a country that avoids the competition takes the risk of economic collapse.

## **COMPETITIVENESS AND INNOVATION IMPORTANT CHALLENGES FOR EUROPEAN UNION AT THE BEGINNING OF THE THIRD MILLENIUM**

### **Folcuț Ovidiu, Radu Despa, Constantin Floricel**

Competitiveness and innovation are two of the most important concepts in modern economic thinking. One of its key contributions to classical economic theories is that competitiveness encompasses the economic consequences of non-economic issues. In this context, some of the most important and prestigious entities from the world offer us, annually, global competitiveness rankings. In accordance with these rankings generally US is the global leader, in the last decade. In this context, the ambitions of the European Union to become the most competitive economy in the world were made public as early as the beginning of the present decade; however the



following developments make it very difficult to assume that this objective is actually achievable. Through its extension, the competitive discrepancy between the European Union and USA and Japan got even worse, which led to the admittance of the European group that their desideratum will not be able to be finalized by 2010. The question is, will this objective ever be attained, if one is to take into account the efficiency of the adopted measures at European level.

## **THE PERSPECTIVES OF DEVELOPING RURAL TOURISM IN THE DISTRICT COVASNA**

### **Fosztó Monika**

In the district Covasna there are more types of rural tourism: tourism for recreation and rest, the cure-spa tourism, the ethnographic tourism, the religious-cultural tourism, the sportive tourism, the ecological and scientific tourism. The Development of the Rural Tourism in the District Covasna: the growth of the level of knowledge and education, the implication in different non-government organizations, the development of the partnership with the Local Public Administrations.

## **EVOLUTION OF THE FOREIGN DIRECT INVESTMENTS IN CENTRAL AND EASTERN EUROPE REGION'S COUNTRIES**

### **Gavrila – Paven Ionela**

Summary: In this paper, we question whether there is a catch-up effect or announcement effecting Foreign Direct Investment (FDI) from the European Union (EU) to the ten EU accession countries. We study FDI outflows for Romania, a small economy with few historical ties to Eastern Europe, and compare FDI in the transition countries in Central and Eastern Europe to FDI in other regions - most notably to transition countries in Central Asia. In our analysis we try to impose as little structure as possible on the data and allow for heterogeneity within the different regions. In an effort to improve on past studies in the same area, we use a very broad sample of countries; we present country-specific results. We will try to show that economic fundamentals explain differences in inward investment in the region. FDI and trade are mostly complementary and there is no evidence that there is crowding out between regions.

## **HUMAN RESOURCES DEVELOPMENT - A KEY ELEMENT IN CRISIS MANAGEMENT**

### **Gheorghe Camelia Monica, Dridea Catrinel Raluca**

Significant increases in the incidence of global terrorism, serious criminal activities, and the ever-present threat of natural catastrophes have emphasized the need for businesses to prepare for managing crises. A more systematic and robust conceptual approach has long been overdue to identify how businesses can effectively prepare to deal with crises. A shared understanding between business stakeholders is needed of what is meant by crisis management in a commercial context. This required a consolidation of the state of the literature, particularly a definition and description of what constitutes crises. Proactive crisis management policies and practices can contribute to businesses capacity to manage crises as well as to provide a safe working environment for employees. The preparation stage of crisis management was identified as the beginning of a strategic response to recover from crises. Human resource development is promoted as a key component of the preparation to respond to and subsequently management of crises.

## **ROMANIA AND THE EUROPEAN UNION SPACE: A COMPARATIVE VIEW OF PRICE LEVELS AND WAGES**

**Giurescu Daniela, Giurcă Vasilescu Laura**

The real convergence between the Romanian economy and the EU space consists in reducing the existing differences among the incomes of the inhabitants. This is conditioned by both registering important productivity gains and the relative price convergence.

Besides the labor productivity, the prices of the goods and services after the adhesion will be influenced by the level of the VAT, of the excise as well as by the customs duties applied to the goods and services imported in the EU space.

In order to remove the influence of the level differences of the prices between the countries and to make some significant comparisons, the comparative price levels is used, determined as a ratio between the purchasing power parities and market exchange rate for each country.

Romania is “quite a cheap country”, if we compare it to the European Union, and this is because the conventional currency units (PPS) needed to purchase goods and services is smaller than 100 conventional currency units for the same amount of goods and services which are purchased in the EU\_25 space. The elimination of the differences between prices has as an after-effect the growth of the average gross earnings in Romania in particular.

## **THE TOURISM SYSTEM AND ECONOMIC GROETH. ELEMENTS AND FACTORS**

**Gogonea Rodica-Manuela, Zaharia Marian**

The results of economic activities become visible through a complex process in which the entire economic system takes part. This process is commonly known as “economic growth” and many specialists consider it to be the sole factor to ensure long term national economic success.

The specialized literature mentions a series of concepts which all lead to a single possible conclusion: that economic growth refers to a temporally durable enhancement of macroeconomic results as a result of the increase and efficient use of production factors. Economic growth is concretely observable in the increase of the GNP, GIP and NNP, both per total and per inhabitant, including the structure changes of the respective economy.

The paper presents the main involved factors in the process of economic growth with their quantitative and qualitative aspects.

## **THE INFORMATION MANAGERS TRULY NEED TO CONDUCT THEIR BUSINESSES**

**Gradinaru Doruleț, Grădinaru Puiu, Isac Nicoleta**

The paper deals with the means that managers need to generate the necessary information, and with the basic concepts of these means. Some of them have been for a long time, but rarely, if ever, have they been conducted to the charge of running a business; they do not operate in their actual form any longer.

## **A POTENTIAL WINE CLUSTER IN THE V WEST REGION**

**Grecu Eugenia**

Summary: This work makes analysis of the competitiveness of the Romanian winery and wine department, and underlines the need for creation of a synergy bybusiness alliance, especially at the regional level. The existent trends on the wine market and the strategic initiatives imposed in the present are being emphasized. For the Region V West, we can identify a potential wine cluster.

## **PARTICULARITIES OF THE INTERNATIONAL TRADE WITH SERVICES**

### **Grigorovici Corina**

The trade with services undergoes a more accelerated ascension than the one with goods, but it still holds less than 20% of the global trade partly due to the barriers of entrance on the market. However, the foreign direct investments (FDI) in services are superior to those from the manufactory sector because of the growth of the efforts made by the traders in order to establish some commercial presences on the foreign markets. The liberalization of the international trade with services is likely to generate substantial benefits concerning the prosperity and the economical growth.

## **ASPECTS CONCERNING THE ISSUE OF EMPLOYMENT IN ROMANIA IN EUROPEAN CONTEXT**

### **Herman Emilia**

This paper outlines some aspects concerning the gaps recorded in the field of employment, in Romania compared to EU. We also want to point out the atypical nature of demo-economic changes in Romania both shown in the levels reached by the current weights of employment but particularly in senses these weights have.

## **DEVELOPMENT OF THE SMALL AND MEDIUM ENTERPRISES SECTOR – THE PRIMARY ACTION OF ACTIVE POLICY IN THE DOMAIN OF EMPLOYMENT**

### **Herman Emilia**

The following essay proposes to line out the role of the development of the small and medium enterprises sector in the growth of the employment level in Romania. The economic reality of Romania reveals the direct relation between the number of SMEs created and the number of new jobs created, but the new jobs created proved out to be insufficient in order to compensate for the loss of jobs from the public enterprises. This is the reason why we consider that Romania should give more importance to the development of SMEs in order to have an essential contribution for the rising of employment and finally for the development of the national economy.

## **THE IMPACT OF EUROPEAN UNION ENLARGEMENT PROCESS ON ROMANIAN LABOR MARKET**

### **Hordau Anne-Marie Andreea, Pop Sitar Corina**

The Romanian labor market is crossing through a difficult period lately. We are talking about a small unemployment rate 5,4% ( in January 2007) in comparison with the one registered in 1999 ,11,8%..This fact is not due a high level of labor force occupation but for external migration and a economic growth due to the level of remittance and FDI's.

What offers our labor market? and Why most of Romanian's workers choose to work abroad ? is the main idea of this article .

It starts with a description of the local labor market, wages and the qualification of the workers. Then we focus on presenting the main destination for external migration and we make an empirical analysis in order to find out why the "destination" countries are so attractive despite our country.

We describe the benefits and the costs of the migration phenomenon for both sides: Romania and the countries towards our citizen are going to.

At the end of the paper we formulate some conclusions about the present status and we make some prospective recommendation.

## **THE ADVANTAGES AND DISADVANTAGES OF THE LABOR CODE FOR THE EMPLOYEE, THE EMPLOYER, RESPECTIVELY COMPARATIVE ANALYSIS ROMANIA – EUROPEAN UNION RELATED TO SOCIAL AND EMPLOYMENT POLICY**

**Dobre Mihaela Hrisanta, Dudian Monica, Vartolomei Brandusa**

Review: labor code regulates employers-employee relationships and mostly it advantages the employee and thus a good employment policy is attempted to be provided. The employee should be informed before signing the employment contract about the main stipulations of the contract; any modification should have the approval of the employee. The weakness from the employer's point of view is related to dismissal that entirely advantages the employees, practically the employer can not dismiss the employee on grounds of the worker's nature.

## **TRADE EFFECTS OF EU MEMBERSHIP: STUDY CASE ONTO THE ROMANIAN EXTERNAL TRADE**

**Giurgiu Adriana**

In the past decade, Romania has been undergoing a unique change. As a result, in most cases, it is extremely difficult or impossible to separate the effects of EU integration from other components of the process. There are effects that would have appeared, even if accession to the EU was not a priority task. Accession to the EU does dramatically change the trade balance of Romania. Protective measures on EU imports were abolished, while some additional protection grows in the area of imports from third countries. However, the overall importance of tariffs and other restrictive measures further declines. Our economy becomes even more open, putting additional pressure on domestic enterprises, and also affects the state budget and certain policies of the state. It is important to create a motivating business environment, which enhances domestic production and raises the competitiveness of Romanian exports, through according not only direct support to exporters in form of loans and credits, but also a wide range of measures aimed at improving the business environment. In conclusion, a higher openness of the Romanian economy (expected now, after EU accession) may worsen the trade deficit, if it is not balanced by exports.

## **ROMANIA'S TRADE CHALLENGES AS NEW EU MEMBER STATE – THE IMPACT OF CHINA ONTO THE ROMANIAN EXTERNAL TRADE**

**Giurgiu Adriana**

China is the second largest EU trading partner in 2006 and displaced the United States as the largest source of EU imports. Despite the reduction of tariffs and non-tariffs barriers in trade relation with China once EU accession, Romania, as new EU member state, has to face this challenge for its external trade. In this paper we try to show that there is no way for Romania to balance its trade in relations with China, once that the EU encourage free trade with China, and once that EU introduce more restrictive directives and regulations with respect to environment protection for its producers, while increasing the social protection and taxation. There is no chance for the Romanian products to compete with the Chinese one under these conditions, and Romania will become soon a Chinese products consumer market. The statistic forecast shows that the trade between Romania and China could register an increase of 35 to 50 percent in the coming years despite the restrictions imposed by the European Union (EU) on some Chinese products. Under the new circumstances, the future of the Romanian external trade is everything but not relaxing considering also the permanent Romanian trade balance deficit since 1990.

## **CORPORATE COMMUNICATION AND ITS IMPLICATIONS ON THE ROMANIAN BUSINESS ENVIRONEMENT**

**Hristache Diana Andreia, Ungureanu Roxana Lucia**

Corporate communication represents a true challenge for changing Romanian companies' image, at the age of European Union Integration. Companies will never be satisfied with the mere spread of information. It has to find the means and the strategies to surprise its business partners. The present paper aims to show that, through corporate communication, any organizations builds up the premises of making its image and identity public, all this within a society whose modernism is determined precisely by global communication.

## **THE IMPORTANCE OF THE FOREIGN DIRECT INVESTMENTS IN INCREASING THE ECONOMIC COMPETITIVENESS OF CEE COUNTRIES**

**Iacovoiu Viorela**

In a global economy characterized by high competitiveness and rapid technological development, the role and importance of the foreign direct investments is acknowledged by an ever increasing number of states due to their contribution to the increase in productivity and resource competitiveness, assets and capabilities. For the new EU Central and Eastern European member states, foreign direct investments gains special importance if taking into account the necessity to reduce the economic differences which sever these countries from the highly developed and industrialized EU countries (EU-15). Therefore, as this study will demonstrate, the CEE countries where the quality and the volume of the foreign direct investments attracted in the economy will go hand in hand, will register the most outstanding successes in what concerns the increase in their economic competitiveness with positive impact upon economic and social development.

## **DIMENSIONS OF ROMANIAN MERGERS AND ACQUISITIONS MARKET**

**Ilie Georgeta**

This paper analyzes the latest developments in Romanian mergers and acquisitions market, in terms of values and number of transactions, and the role of the Romanian macroeconomic performances and privatization process in creating the favourable climate for this type of deals. There are underlined a few aspects about the impact of EU accession on M&A market, especially from the point of view of reconsidering the position of many companies on the market that could be determined to merge or to accept to be overtaken, and the foreign investors' participation to the mergers and acquisitions market.

## **DEGREE OF CONCENTRATION AND MARKET STRUCTURES**

**Ilie Livia**

The market structure is the central point of any discussion related to competition in real world. The market structure is represented by the characteristics of the markets in which companies operate. Monopoly and competition are two extreme cases of market structure. But real markets are somewhere between these cases. This paper aims to analyze the issues of market structures having as starting point the concept of degree of competition.

## **THE NECESSITY OF A SCIENTIFIC APPROACH FOR REGIONAL PROBLEMS**

### **Ionescu Romeo, Chebac Neculina**

The necessity of scientific approach for regional problems was declaimed long time ago by R. Redfield. Nowadays, regional problems have to be resolved in the same time with global development.

There are a lot of disparities between regions which growth in time. There will be not regional problems if market mechanism will function perfect. In the less develop regions, the demand diminution and the loose of jobs have a negative multiply effect of revenues diminution.

On the other hand, unemployment isn't equally distributed at national level or in time. In the same way, there are regional disparities about average revenues, economic growth, price levels, heath and criminality too.

As a new member of E.U.-27, Romania faces with great regional disparities. The main aspect of the regional science is the structure of economic systems using trade location and consumers' preferences.

## **NEW APPROACHES IN THE MANAGEMENT OF THE PUBLIC SERVICES OF GENERAL INTEREST**

### **Ioniță Florin**

The management methods, the level of knowledge and motivation of the employees, the resources available, the organizational culture and the high fluctuation of the external and internal environment of the organisation are some of the characteristics which distinguish the most of the municipal services providers of the other companies. The restructuring of the public administration in Romana is, above all, an internal necessity of the development of Romania and one of the main goals of the age we are crossing. In our opinion, the most important of this change is the reconsideration of the citizen's position to the administration, fact which can be properly translated as major transformations of the public clerks' vision on the administrative act and its finality, the actual ways of action and efficiency of their activity.

The level of satisfaction of the tax payer about the administrative system (that he actually supports financially) is the main indicator which shows the quality of this system, even if some measures taken especially at the level of central government produce effects perceived by the beneficiaries of these measures with a significant delay, because of the compulsory passing of some successive implementing steps and the response time of the system. In the economy of this indicator, each of the categories of services provided by the administration to the citizen has a specific role., contributing in a smaller or bigger measure at the perceive he has about the quality of the administrative act.

## **HISTORICAL ROOTS OF THE CURRENT ECONOMIC AND SOCIAL DISPARITIES BETWEEN ROMANIA AND THE HIGHLY-ADVANCED UE COUNTRIES**

### **Irimiea Mihai**

The low level of performance of the Romanian economy at the moment of the adhesion to the European Union makes the full integration in the UE structures extremely difficult. Starting from the premise that the current economic disparities between Romania and the highly-developed European countries have historical roots and causes, the hereby essay presents a series of macro economical indicators that analyze the level of economic and social development of our country in different moments of history: founding of the modern state (1859), the years before the First World War (1913-1914), the end of the interwar period (1938-1939), the fall of communism (1989), the moment of the adhesion to the EU.

## **ANALYSIS AND DEVELOPMENT OF A EUROPEAN QUALIFICATION SYSTEM IN THE HOSPITALITY INDUSTRY**

**Juganaru Mariana, Juganaru Ion-Danut, Anghel Andreea**

Our country's integration within the EU attracts the intensification of interest in professional qualification at European standard and personnel mobility. The project New Hospitality, financed by the EU through Leonardo da Vinci program started on October 1<sup>st</sup>, 2006 with a duration of 2 years, has a broad European participation and has as a central theme the promotion of transparency in the field of professional training in the hotel sector. In this project, Romania is represented by the Faculty of Economic Sciences, Ovidius University of Constanta and the Constanta Chamber of Commerce, Industry, Shipping and Agriculture. This paper comprises several significant aspects of the project and what has already been accomplished by the Romanian partners within this project.

## **FOREIGN INVESTMENT IN OUR REGION: A CASE STUDY ON THE EXPANSION WITHIN THE EU**

**Láng Eszter**

The majority of capital flow - apart from some charitable concerns - is provided by the capital investment of transnational companies (TNC) which are very profit-oriented as a result of their rational economic activity. We face now different stages of market penetration during the internationalisation of company production.

In the post socialist countries the change of the political system made possible the relaxation of strict protectionism and the opening of markets closed to foreign countries. The aims of the countries are financial stabilisation, economic convergence and re-joining global economic processes. The efficient tools of a rapid convergence include the gradual liberalisation of the product and services market and the admission of foreign working capital into the country, which greatly promote the modernisation of the economy.

An excellent example of the rational trans-nationalisation process currently occurring in the world economy is the eastward expansion of the Austria-based Inform Media group. The Inform Media group currently has approximately 40 print publications and more than 10 internet portals and 2 radio stations in Austria, Hungary and Romania. The present performance and achievements of the company and their forward-looking strategy means the successful expansion will continue in the future.

## **DIE DEMOGRAPHISCHE HERAUSFORDERUNG FÜR DEN STATIONÄREN KRANKENHAUSESEKTOR**

**Leuca Mirela**

Demographic data indicates that the German population is aging. The hospitals are confronted with a growing number of elderly patients. This paper presents the existing problems regarding the inpatient hospital care of the elderly patients and underlines the challenges and specifications for the hospital sector in order to provide an optimal and efficient inpatient treatment in the DRG system.

## **RESTRUCTURING THE ORGANIZATIONAL MEMORY UNDER THE CONDITIONS OF EUROPEAN INTEGRATION**

**Mareş Marius Daniel, Mareş Valerica**

The notion of memory is connected with learning. The memory is the result of experience acquired by organizations as a result of the interactions with the environment to which they belong and it is expressed formally (in documents, procedures) and informally (ideas, beliefs). An organization that has a long enough history, also gets to have a memory; a memory in which

should be deposited the more valuable accumulations of it. The capacity of learning of an organization represents an essential attribute for evaluating the degree of “intelligence” of the organization.

## **THE DYNAMICS OF INFORMATIONAL SYSTEMS UNDER THE CONDITIONS OF EUROPEAN INTEGRATION**

**Mareş Valerica, Mareş Marius Daniel**

The new reality to which we have to refer all the time requires for companies to have a real capacity of fast response and speed of action, depending on the moment when new opportunities appear on the market. The management of decisions in the context of European integration has two parts, organization analysis and groups identification together with its compartments, enhancing the impact that the informatics systems would have on the organization. The economic globalization is a term which describes, essentially, the increased liberalization and rapid expansion of the world commerce, of direct foreign investments and transnational monetary and financial fluxes. Using the IT policy that it developed each organization follows to identify business opportunities and dangers to which it is exposed, to evaluate the probable impact of these dangers and to take the necessary measures for limiting, where possible, the destructive effects.

## **INSTITUTIONS, HUMAN ACTION AND TRANSACTION COSTS**

**Marinescu Cosmin**

Institutions and institutional arrangements cannot “work” by themselves, meaning without necessary efforts – considered costs in economics - for enforcement, preserving and improving them. Legal institutions and rule of law are based on systemic efforts needed to apply the ethical rule, actions that mean, in their turn, certain costs. These efforts - designed to facilitate social cooperation process - represent for many economists the costs of economic system functioning. In nowadays institutional economics, the costs of running the economic system are generally called “transaction costs”. Such costs are to be distinguished from production costs, which is the cost category with which neoclassical analysis has been preoccupied. This paper aims to offer a critical point of view on significance of transaction costs in institutional economics.

## **WHY DO INSTITUTIONS MATTER?**

**Marinescu Cosmin, Staicu Gabriel**

In the last two decades there was a notable increase in the interest of theoretical economists for the analysis of institutions. Their efforts are mainly directed towards explaining the origin of social institutions by using economic instruments and proving the significance of these institutions in the theory and practice of economic development. Given this context, integrating institutions in the economic theory has become an essential step in our permanent attempt to refine and improve scientific explanations in the economic field. Despite many terminological and methodological disputes (given the fact that various specialized research areas focused on institutions from their own point of view), recent economic analysis of institutions are summarized under what economists call Institutional Economics. We will further demonstrate that contemporary institutional economy is based on the principle of methodological individualism, contrary to the wholeness of the American institutionalism or the German school. Generally, these institutional economic approaches try to fill the analytical and methodological gaps of the conventional neoclassical theory, by showing the essential role of institutions and institutional arrangements in building and reinforcing a fair social and economic order, as wealthy as possible.



## **THE HOLONIC PERSPECTIVE IN ORGANIZATION AND MANAGEMENT**

**Mella Piero**

The notions of holon and holarchy are more and more frequently found in the literature of organizational studies, management science, business administration and entrepreneurship. By systematically applying the whole/part conceptual relation, we can reconsider the very same ideas of organization, management and manufacturing. Connected to these ideas are those of holonic networks, holonic and virtual enterprises, virtual organizations, agile manufacturing networks, holonic manufacturing systems, fractal enterprise and bionic manufacturing.

## **THE FIRM INTERPRETED AS OPERATING SYSTEM FOR EFFICIENT TRANSFORMATION**

**Mella Piero**

When viewed as viable systems, capitalistic firms can be interpreted as operating systems for efficient transformation that carry out five parallel transformations,

- a productive transformation of factors into production;
- an economic transformation of costs and revenues into operating income;
- a financial transformation of capital into returns in order to maintain the financial integrity;
- an entrepreneurial transformation of information into strategies, which leads to a continual readjustment of the firm's strategic position;
- a managerial (organizational) transformation of strategies into actions of management control.

## **TENDANCES ET RÉALITÉS EN GLOBALISATION DES SERVICES**

**Micu Ionela Cristina, Tuță Maria Loredana**

The third sector of economy is closely linked with the other economic sectors, as there are multiple interconnections between this one and other fields of economic and social activity. The connection system of the third sector is organized having in view two main directions: the impact on the process of production and on the people's specific needs.

The transnational society development and the impact of the technological progress on the services sector are unanimously recognized as playing an important role in exerting influence on the rate of the services globalization

## **FEATURES AND COSTS CONCERNING ELECTRONIC COMMERCE ( E-COMMERCE)**

**Mihai Magdalena, Staicu Constantin, Vaduva Alin-Cristian**

Electronic commerce may significantly influence the diminishing of offer's costs due to some personal mechanisms, thus it increases its capacity of competition. As far as the firm concerns, electronic commerce generates less costs compared to the situation of improving the costs' structure by actions which are to be directed to the costs' components.

Regarding competing mechanism, which is specific to the market economy, it is worth underlining that under electronic commerce circumstances, the former undergoes significant changes. The Internet gives the opportunity to establish effective business relationship, no matter the geographic distances, it makes possible to get information and make transactions at the worldwide economy level.

## **THE INVESTIGATION OF CORRUPTION INFRACTIONS METHODOLOGY**

### **Mihuț Elena-Ana**

The legal institutions are alerted when a corruption infraction is committed by a complain, self complain or an official complain. In these situations, the general elements that can be followed by the investigator are: to establish the identity of the active subject, whether there are infractions included in art. 254-257 Penal Code, and also included in special laws as specific modalities of the infractions included in art. 254-257 Penal Code, according to the identity of the individuals that commit the deeds or according with the arias where these take place. If they are infractions assimilated to corruption, included in art. 10-13 Law no. 78/2000; if they are infractions directly related to those included in art. 17 din Law no.78/2000; the purpose is to determine the deed, if this was done in direct connection with job related tasks; to clarify if the active subject has followed an inappropriate interest, to organise the flagrant.

## **ANALYSIS OF I.S.D. IN ROMANIA**

### **Milin Ioana Anda**

In order to analyze ISD of a country, first we have to analyze the business environment of that country. The International Bank published the following report: “Business in 2006. Working places creation” referring to the improvement of the business environment from different countries, classifying 155 countries according to the business environment. Romania is among the first 12 reformers concerning the business environment and the fiscal system, managing to considerably simplify the whole process.

## **THE PLACE OF SMALL AND MEDIUM ENTERPRISES IN THE ROMANIAN ECONOMY**

### **Milin Ioana Anda, Rușeț Corina**

The international experience demonstrates the role and importance of little and medium enterprises in the economy of each country. These will represent, in the next period, the most important tool of the economical progress, being a balance factor at micro and macro – economical level. The small and medium enterprises are the correspondent of the middle class of the society (they are in a development process in Romania) and have the power to counteract the market monopolies and oligopolies.

## **FINANCING HEALTH- INVESTMENT IN ECONOMIC DEVELOPMENT**

### **Mocuta Dorina**

The suppliers of sanitary care offer services. Similar to any other domain from the services field, they have personal and economical interests which, to a certain point, are opposed to the interests of the insurance fund or of the insured.

So, a process of balance between interests is necessary; in this process the insurance fund must represent the contributable interests that are of its employees.

For the suppliers of goods and services in the free market the payments are voluntary, the decision belongs to the buyer. In many health insurances systems, the contributions to the insurances fund are obligatory. This provides the institutions which collect and use the obligatory insurances, a special power but also a high responsibility towards their customers. On the free market, the failure of insurances companies to respond to their customers’ needs leads to loosing profit and going bankrupt. In the obligatory health insurance systems( except for those with competitive funds), there must be identified the mechanisms that allow clients to express their wants and needs. Regarding the insurance systems with competition among funds, they

offer more power to the customer leading usually to the significant augmentation of quality for the supplied services.

## **THE GLOBAL IMPORTANCE OF THE YOUTH TRAVEL**

### **Moisă Claudia**

The young tourism customers was neglected for a long time by the professionals from the tourism industry because it was considered to be less solvent or simply it was confused with the familiar tourism, in the favour of the touristic market represented by the businessmen or by the people that are travelling during their holiday and which are opting for touristic products that have fixed prices. This situation is partially explained through the perception, which is widespread, that the young travellers are spending much less money than other categories of tourism customers during their travel and during their stay. The youth travel has an especial importance in the tourism ensemble from the followings reasons: economic, social and educative.

## **THE CONSEQUENCES OF EXTERNAL MIGRATION ON THE ROMANIAN LABOUR MARKET**

### **Neacșu Mădălina, Bâldan Florentina Cristina**

After 1990, the external migration becomes a social phenomenon that keeps growing. Migration during this period took multiple forms: it began as a reunification of the family, then as an ethnic migration (of Gypsies who demanded asylum in different European countries or of Hungarians who migrate to Hungary), or as a business migration (including the small frontier traffic) or developing itself through the increase of international mobility of students, the emphasis of *brain-drain* (especially of those working in the IT field) and ending with the migration through work.

## **SOCIAL WELFARE AND DEVELOPMENT INDEX**

### **Negrea Bogdan, Țățu Lucian, Bărbulescu Răzvan**

The goal of this study is to realize a comparative analysis of a series of European countries based on a welfare indicator. Thru this indicator we try to prove that differences between regions are not only due to the revenues and employment level and that other factors should be taken into consideration as they affect the social welfare and the level of economic development. Some of these indicators would be education, health, research and development activity importance etc.

## **THE ECO-ECONOMIC AND SOCIAL-ECONOMIC DEVELOPMENT AMONG NECESSITY, POSSIBILITY AND REALITY IN THE CONTEMPORARY SOCIETY – A POINT OF VIEW**

### **Negucioiu Aurel**

The concept of development is more and more present in the contemporary dictionaries and lexicons, in encyclopedia, quarterly publications as well as in workbooks, treaties and books from different fields of our planetary system. More frequent is the use of this concept in current speaking.

Understood as being the form of existence and movement of matter, energy and human society, the development represents a very complex historical process, contradictory, of passing from inferior to superior. It – the development – knows and has wide diversity of forms and/or types: technological development, matter development, ecological development, economic development, technical development, political development, scientific development, eco-ecological development, cultural development, social development, economic-social

development and the things are too far from stopping. Out of the multitude of forms and types of development, our communication takes into consideration two forms or dimensions: the eco-economic development and the eco-social development.

The theoretical-methodological starting point of our research is represented by the development concept in general. Why? Due to the fact that any form of development is, first of all and in the most general sense of the term, a particular case of development, in general. Taken as such, the eco-economic development represents the process of movement of the real eco-economic system from inferior to superior, from simple to complex, from bad to good and from good to better. Similarly, the social-economic development or the economic-social development also presents a historical process, of movement of the real economic-social system and of the main components from inferior to superior, from simple to complex, from bad to good, from good to better.

Next, the paper examines:

- some major relations of the interaction between the economic development and the ecological development, between the economic and social development;
- the main causes requiring necessarily the two forms of development taken into consideration;
- the factors providing a real content to the possibilities of these processes to be performed;
- the essential factors and mechanisms transforming the possibility into reality.

Staying realists, we do not avoid the contexts in which these processes are performed, their main contradictions, clogs and obstacles that can occur and they do occur and we try to find ways to avoid or overcome them.

## **ASPECTS REGARDING COMPETITIVENESS IN EUROPEAN UNION**

### **Nicodim Liliana**

The nice dream of European Union was that from Lisbon in 2000 when The Council of Europe settled as prior target transformation of this area in the most dynamic and competitive economy of the world. Five years of hopes shattered when experts found out that EU is 20 years behind USA. Thus 2010 proves to be a horizon too close to achieve this target. Efforts of EU directed to reach this aim will continue. There are prefigured common measures of commercial policy that will lead to a significant economic opening of EU in comparison with other groups of countries. The final goal resides in the increase of the competitiveness of The European economy.

## **THE IMPRESSION OF THE EU'S POLICY FROM THE ENERGETIC SECTOR UPON FUTURE EVOLUTIONS OF THE MINING INDUSTRY**

### **Niță Dorina, Dura Codruța**

Romania practices, for the first time, an energetic policy taking into consideration the impact the demand of energy has upon the deterioration of the environment. Even if it is at the beginning of the problem regarding "the concern for a healthy environment", Romania's decision to join other countries, which relate the energetic problem with that of the environment, does not imply only the signing of international agreements, like the Kyoto Protocol and the European Goteborg Council, but it also elaborates a Development Strategy the priority of which are: the efficient use of renewable and non-renewable resources, protecting biodiversity, developing clean and friendly production methods for the environment, including the use of new eco-efficient materials, improving the energetic efficiency and modernizing the entire energetic system.

## **THE ROLE OF MARKET IN WAGE REGULATION IN CONTEMPORARY ECONOMY**

### **Olah Gheorghe**

The present paper analyses the instruments used by governments to regulate the level of wages in the economy and the way these instruments are used for this purpose.

## **REMARKS ON IMPROVING THE QUALITY MANAGEMENT SYSTEM IN THE FIELD OF ROMANIAN MILITARY HIGHER EDUCATION**

**Olaru Marieta, Grecu Florin**

As a result of the changes within the Romanian military system, the human resources management undergoes deep transformation and has as its main objective to develop competencies as to meet the NATO performance standards level, in order to ensure troops' interoperability within the Alliance.

On the other hand, Human Resources Management Directorate within the Ministry of Defense is concerned with implementing the provisions of Bologna Agreement on quality assurance in military higher education field.

In the context of these concerns and taking into account that all the military higher education institutes have already developed a quality assurance system, the authors suggest a model to implement an integrated quality management system in these institutions. Such an approach would facilitate the improvement in the capacity to maintain the compliance of the services provided by these institutions with the reference standards.

## **CONSIDERATIONS ON THE RELATION BETWEEN THE QUALITY POLITICS OF AN ORGANIZATION, ITS MATURITY EXTENT AND THE ORGANIZATIONAL CULTURE**

**Olaru Marieta, Loghin Octavian**

In order to ensure a better reflection on the progresses registered by a certain organization, concerning its processes performances, the authors propose to use the maturity extent as a hierarchical criterion of the organizations and analyse the behaviour on the market of different types of enterprises, which are limited in this way.

One chapter is allocated for the emphasis of the implications of the organization maturity extent upon its quality politics and the possible effects of its politics upon organizational culture.

## **CREATIVE ACCOUNTING DURING TECHNOLOGICAL CHANGE**

**Pahone Carmen Luiza, Dumitrescu Diana**

Many accounting principles and norms applied in nowadays accounting practice in Romania are more criticized according to accounting fundamental goal: faithful reflection of financial position units and situation. Derogation from accounting prescriptions constitute the compromise accepted by normalizing factors that creative accounting may use, in order to give financial situations information the required fidelity. Accounting normalization is outrun by the evolutions registered in economy and society. Since most economic situations have accounting consequences, finding solutions to new problems, even temporary ones, constitutes an unquestionable progress factor. Creative accounting solutions may constitute the support of a subsequent normalization

## **MARKET ECONOMY, ENTREPRENEURSHIP AND ECONOMIC PROGRESS**

**Pană Marius-Cristian, Staicu Gabriel**

The long hard way that mankind had to roam from the poverty of earlier centuries to the economic wealth of modern western economy is the direct consequence of the free market economy. The social cooperation based on the transfer of property rights turned the economic progress into a reality that we can now benefit from. But if the institutional structure defines favorable stimulants then how can we generate it? Entrepreneurship is the main engine,

responsible for generating the changes required for the improvement of the quality of life. The incentives included in the institutional arrangement of market economy define the quality and intensity of entrepreneurial activity. The economic progress is inevitably influenced by the existence of this institutional frame favoring entrepreneurial activity in which formal and informal institutions cooperate efficiently, and property rights are precisely defined and well protected.

## **URBAN EXPANSION AND EUROPEAN INTEGRATION THE COMMON ECONOMIC INDICATOR SYSTEM**

**Padurean Mihaela, Tigu Gabriela**

In close collaboration with the local authorities from entire Europe, local authorities have been encouraged to use a common indicator system, designed to ensure sustainable development while taking into consideration the interaction between environmental and social issues. The European policy context which led to this initiative is connected with the Fifth Environmental Action Plan and the Rio Agreements, in 1992, the Aalborg Charter in 1994, The European Sustainable Cities Report in 1996 and the Communiqué on Sustainable Development in the EU: an action frame, in 1998. At the Rio Summit in 1992, a few months after the Fifth Environmental Action Plan was adopted, the European Community and the member states signed the Agenda 21 protocol which states, in chapter 28, that “by 1996 local authorities within each country must initiate a consultative process with the population and obtain consensus regarding Local Agenda 21 for their communities”. The European Commission itself dedicated to promoting Local Agenda 21 as an integrated part of the commitments assumed in Rio.

## **DEVELOPING AND STRENGTHENING THE MODEL OF ENTREPRENEURIAL UNIVERSITY IN ROMANIA**

**Păunescu Carmen**

The article addresses the possibility of developing and extending the entrepreneurial university model in the Romanian higher education institutions, regardless of their profile. The model of entrepreneurial university stands out through a clear orientation towards the demands of its customers, including those of the business environment, materialized by the extension and reinforcement of the partnership with all university's stakeholders, interested in the quality of education and research provided by university. This type of university is, above all, concerned with the quality of its “products”, particularly the social and professional competences offered, but also with the results and accomplishments obtained both scientifically and technologically, and on the labor market. The carried out researches substantiate that this entrepreneurial university model can also be successfully developed and consolidated in the Romanian universities through the involvement and total commitment of the entire academic community, assisted by the business environment and society as a whole.

## **WHICH REASONS HAVE INDUCED THE FIRMS TO INVEST IN THE EST EUROPE MARKETS?**

**Pellicelli Michela**

In the latest '90s the major quota of the foreign investments in the Est Europe countries was originate from the European industrialized countries. This paper aims to analyse which reasons have induced the firms to invest in these markets and which investment forms have been adopted.

## **ROLE OF ECOLABELS IN EUROPEAN TOURISM INDUSTRY**

**Petan Ioana Cristiana, Dodu Patricia Silivia, Murgoci Cristiana Ștefania**

The tourism industry plays a major economic role in many countries, and can make significant contributions to environmental protection as well as socio-economic development. But through its own activities, which can result in high level of resource consumption, and of pollution and waste, tourism may also lead to adverse environmental impacts. Ecolabels in tourism can act as incentives to encourage businesses to achieve significant improvements in their environmental performance. They are one of the many voluntary instruments that can provide an effective complement to formal regulation by national authorities. Credible ecolabels promote sustainable consumption patterns by providing concise and accurate information to the consumers. Well designed ecolabels schemes also provide an indirect source of guidance, through the criteria, evaluation and monitoring procedures that each scheme adopts, to help enterprises improve their environmental procedures.

## **INDIVIDUAL AND ORGANIZATIONAL BEHAVIOURS – BETWEEN CHAOS AND DISCIPLINE**

### **Platis Magdalena**

Individual is an economic agent. Human life is essentially an economic life and is generated by objective laws and economic phenomena and processes. Organizations, as well as individuals show different behaviors under different market conditions. Similarly, individuals behave differently in the economic life. They get new customs, borrow attitudes and react differently in the society. The main similarities between organizational and individuals can be seen taking into account: economic power on market and in the economic life, management styles, marketing strategy, relational capital, quality management, priorities identifications, time management, career development, stress administration, opportunity cost minimization.

## **CONSIDERATIONS IN REFERENCE TO ROMANIA'S SOCIO-ECONOMIC DEVELOPMENT AS A MEMBER OF THE EUROPEAN UNION**

### **Plumb Ion**

The work outlines the necessity of maintaining a fast, equilibrated and sustainable economic growth in Romanian economy, taking into account the present situation of the main macroeconomic indicators. Further, there is a description of the forecast on Romanian's economic development from 2007 to 2013, the actions that should be undertaken in order to achieve the economic growth, as well as the required investments in development from 2007 to 2013, related to the departments of intervention and financing sources.

## **FREE-TRADE OR ECONOMIC PROTECTION - ALTERNATIVES FOR ECONOMIC GROWTH OF MODERN ROMANIA (1859-1918)**

### **Pociovălișteanu Diana**

The ideological and doctrinaire disputes concerning the external policy started in the epoch of the Union.

Concerning the attitude adopted, concerning the policy which should be adopted, the Romanian politicians divided into two diverging groups: one of them which promoted a policy of economic protection for the national industry against the foreign competition, and the other one which promoted the free-trade. The steady conservatives and liberals defended the universal standards of western political economy. The dispute of the ideas concerning the external economic policy would be amplified in the last decades of the XIXth century.

## **THE INFLUENCE OF THE PHILOSOPHICAL AND POLITICAL LIBERALISM WITHIN THE EVOLUTION OF ECONOMIC LIBERALISM**

### **Pociovălișteanu Diana**

In order to understand thoroughly the term of liberalism we have to make research concerning the circumstances it appeared in, firstly as a philosophical and political current and secondly as a economic one. The moment of its appearance cannot be determined in exact dates, influences of the liberal doctrine existing since ancient times.

Beginning with the ancient world the elements of philosophical doctrine and they were applied through the agency of some institutions of individualist law.

Once the state has evolved socially, politically and culturally the trade has grown, the citizens have begun to migrate from villages to towns, the society has gained new features which have been visible since the crash of the feudal order in Europe.

Spreading the liberalism in the world had different rhythms and manifestations.

## **THE MARKET ECONOMY IN TRANSITION AND THE ACCURACY OF THE ECONOMIC RESULTS. A THEORETICAL APPROACH (FIRST PART)**

### **Pohoată Ion, Popescu Cristian**

The way the results of the human activity are measured has been and still is a major theoretical and practical concern of the economic world. In this article we are particularly interested in analyzing the circumstances that provide a real image for the economic results at macroeconomic level. We keep as our main interest the technology of value making process in market economy and the relationship between real and nominal economy in this process. We apply the theoretical aspects on Romania in order to analyze the way macroeconomic indicators are reflected in the population living standards.

## **STRATEGIC GAMES THEORY FROM THE PERSPECTIVE OF ETHIC BEHAVIOUR IN BUSINESS**

### **Pop Coșuț Ioana**

The dilemmas of business conduit can find answers in the analyze of strategically games. These offer diverse variants of decision which can be included or not in ethical conduit in business. Applying the games theory, businessmen are supposed to make decision between “cooperation” and “trade” in their business relation and can analyze the cost for their decision.

## **THE IMPACT OF EURO ON ROMANIAN FOREIGN TRADE**

### **Popa Ancuța**

In May 2004, ten Central and Eastern European countries joined the European Union. Bulgaria and Romania followed in 2007. These countries are committed earlier or later to adopt euro. The effect of introducing euro on the states outside Economic and Monetary Union differ, according to the development degree of the relationship with the member states, to their access to capital international market and to monetary and currency politics promoted.

The paper will present the impact of euro on the Romanian external trade. The method used is a model “Least squares”, based on statistic data of 1999-2005. I will consider the following factors: the trade balance of Romania with European Union, ROL/EURO market rate, the money supply in Romania and European Union, BUBID, EONIA, the industrial production index in Romania and European Union. Analyzing the results, I expect to find that the greatest influence on the trade balance of Romania and European Union should be the ROL/EURO market rate, the industrial production and money supply in Romania.

It is also presented the evolution of Romanian trade exchanges, the advantages and disadvantages of introducing euro and the measures to be taken for reducing the deficit current account, which reached in 2004 the record value of -8% of GDP.

## **DEVELOPMENT STRATEGIES**



## **Popa Suzana**

This article emphasizes the problems of the development strategies as guidelines that must be followed by Romania as a new member of the European Union. We discuss the theory of the traditional economic development, compared to the attempt to redefine the concept of economic development in the present. The influences that determined the change of the conceptions regarding the economic growth and development (the globalization tendency of all the socio-economic elements, the crises concerning the natural environment and its interactions with the human activity, negative phenomena such as the pollution of the natural environment or the limitation of the resources) are also pointed out.

We also take into account the inadequate natural resources or the fact that they are improperly used and the rapid growth of the population. The idea is that the environment is part of our capital and when we degrade it, we reduce the capacity to generate a real income in the future. The notion of long-term development is introduced and the economic factors influencing this process (the population, the natural resources, the natural environment, production in all the economic branches and the pollution problems) are studied.

The strategy of long-term development tries to find the best variants of optimizing the functioning of all the factors interacting in an economy. The main objective is represented by finding the best ratio between needs and resources on the one hand and the natural environment and the present and future interests of the generations on the other hand.

The long-term development should suppose besides the creation of common policies, a new set of values which are to be accomplished in a general process of transition towards a viable society. At the same time we define and analyse the concept of economic growth.

## **HUMAN CAPITAL AND INNOVATION**

### **Popescu Cristian, Diaconu Laura**

Human capital, generally seen as a set of knowledge, abilities and skills of the individuals, used in the activities that stimulate economic growth and development, was considered to be a stimulus of the innovation process. In the economic literature, it was mentioned the existence of three types of human capital: firm-specific human capital, industry-specific human capital and individual-specific human capital. Because the first two types of human capital refer to the abilities and knowledge valuable only within a specific firm or industry, they have a limited impact on the innovative activity within a region or state. In contrast with these two, individual-specific human capital implies knowledge that is applicable to a large range of firms and industries. Considering that individuals abilities and skills that can be improved and so they can change the way they act, human capital is seen to be an important source of competitive advantage to individuals, organizations and even to societies, having a huge capacity of innovation induction.

## **INFRACTIONS INCLUDED IN LAW 365/2002 REGARDING E-COMMERCE**

### **Popoviciu Laura**

In the modern times, the Internet technology has become a part of the commercial routine e-commerce being the signal of bold attitudes in which clients are sitting at home or at the office using telephone or cable connection, in order to work or for shopping. The law for e-commerce is Law no. 365/2002 published in M.O. no. 483/ 5.07.2002) regarding the e-commerce activities that transposes integrally The Directive 2000/31/EC of the European Parliament and of the Council, regarding some juridical aspects of the informational society services ,particularly e-commerce ("The directive for E-commerce"). The Law establishes that the delivery of the informational society services is not submitted to any previous authorisation, establishes the juridical regime of the contracts that are closed by electronic means and regulates as infractions the deeds in relation with the security of the fields used in the e-commerce.

## **THE REPORT BETWEEN THE ETHICAL PROCEDURES AND THE BUSINESS DEVELOPMENT**

### **Prunea Petru**

A company can pursue the production growth, an increase of its sales or of its profit. Being lead by this kind of specific interest equalizes with using a natural resource for business development, because the interest represents in the economic activity a stronger and logical empowerment factor for the productive force than many other motivators. Whoever pursues just this kind of objective obtains decreasing incomes because he will create and offer a smaller and smaller trust and moral behaviour specific to business.

Today, the companies must be regarded by their owners as being economic and moral entities, at the same time, because the competitiveness has changed significantly. Because of the various motives, that I present in my paper, the market success is no longer insured by the marginal utility of the product or the service, but by the producers' brand. The brand offers or not the necessary trust for its selection and who does not reveal a complex ethical behaviour, it will be rejected no matter what else it offers for the clients.

The conclusion that we formulate in the paper is that to support now the necessity of business ethics does not represent a proof of an utopia, and to militate for it does not mean a dedication towards pompous and inutile projects.

## **THE DIAGNOSIS OF THE TRADE AND PRODUCTION ACTIVITY OF THE SOCIETY BASED ON THE VALUE AND PHYSICAL INDICATORS USING THE TRENDS**

### **Racoceanu Constantin**

The business number represents the income from both the main activity and the secondary activities of the society, measuring its capacity of launching and developing profitable activities. The production of the exercise is the base indicator in the analysis of the added value and characterizes the productive activity of the society.

The added value expresses the value augmentation obtained from the technical and productive activity of the society, representing a measuring instrument for its economic power.

Analyzing the tendencies of the three indicators, we notice that these, in future, will decrease. The least decreasing will be for the business number. Under these circumstances, we must straighten the developing of the secondary activities.

## **LA NOUVELLE ÉCONOMIE. UNE RÉORGANISATION DE NOTRE SOCIÉTÉ**

### **Radu Florin**

The new economy does not make disappear the old one. It completes the old one by adding new rules and new tools. The new economy appeared since 1995 and develops through many stages. The recent shakes that have marked the passing of the first stage to the second stage (the jump of the stock exchange and the bankruptcy of dot.com) don't point out a regress but a reorganization of economic tissue.

The finance/Internet spiral develops itself thanks to the financial phenomenon, enlarged by the NTIC. This spiral became a constant research of new customers and new capitals. Its main characteristic is the reorganization of production-spreading chain, that allows a plus of added value, and a shop chain.

## **SULLA RICCHEZZA VALUTATA NELLE PERIZIE E RELAZIONI DI STIMA DELLE AZIENDE IN FUNZIONAMENTO – FRA TRADIZIONE EUROPEA E INNOVAZIONE ANGLOSASSONE**

## **Rangone C. Egidio**

Ci accuseremo quindi in primis di esporre in che cosa consistano le perizie o relazioni di stima, redatte dagli esperti, riprendendo le tematiche che contraddistinguono i metodi valutativi utilizzati dagli stessi. A tal fine sarà doveroso ancora far luce sul concetto del valore di avviamento, precisando altresì concetti esposti e dati per conosciuti, ma stante la generalità che contraddistingue il presente lavoro si ritiene di dover chiarire alcuni concetti quali quello di Capitale Economico, Fair Value, e comunque quale importanza abbiano finito per rivestire i beni immateriali di diversa derivazione nell'ambito dell'attuale capitalismo della conoscenza.

## **ROMANIAN SMALL AND MEDIUM SIZED ENTERPRISES- CHALLENGES UPON ACCESSION INTO THE EUROPEAN UNION**

### **Rașcă Lavinia, Deaconu Alexandrina**

In the young Romanian free market economy, small and medium sized enterprises (SMEs) are recognized as a major source of innovation, flexibility and growth. On the other hand, they proved to be more vulnerable than big companies, being threatened by scarce resources and by fierce competition that increases even more now, upon the accession into the European Union.

Under these circumstances, governmental support in this field is an imperative. The numerous failures that SMEs encounter in the first five years should represent a major concern for authorities. In this respect, we consider that studying and key factors for entrepreneurial success is of great interest for entrepreneurs, policy makers, academics involved in researching and teaching Entrepreneurship.

In our research, we focused on two categories of success factors: those directly related to the entrepreneur on the one hand, and those related to the external environment in which SMEs operate, on the other.

In our endeavor, we combined quantitative and qualitative research, and we draw some conclusions that allowed us to think of some directions of action that could lead to a better performance in the SME sector.

## **COMPETITIVE INTELLIGENCE IN ROMANIA – A NEW CHALLENGE IN THE CONTEXT OF EU INTEGRATION**

### **Rogojanu Angela, Nuțu Liana, Tarța Monica**

We now live in a world driven by hyper-competition. Hyper-competition is where too many businesses are pursuing too little business; i.e. there is not enough demand to go around for all providers of goods and services. The knowledge base for managing in this hyper-competitive environment is called Competitive Intelligence.

Any company today from any corner of this world has to confront to a lot of threat like mafia drift, disinformation and counter-information, influential and lobbying operations, manipulation, theft, phone tapping, counterfeiting, software piracy, industrial spying and many more. The main consequences of strategic information leaks are: loss of market shares, loss of brand image, decrease in margins, decrease in employees' motivation, loss of key clients, loss of advantage regarding competition.

Taking into account these aspects and the fact that Romania became a member of the EU (where competition is intense), it is necessary to use an active/offensive intelligence which combines permanent surveillance and chase initiatives. The purpose of this article is therefore to present a perspective of the increasing role of competitive intelligence in today's business environment and some practical aspects of how could be implemented and used this new concept.

## **THE IMPLICATIONS OF CORPORATE GOVERNANCE MECHANISMS FOR TRANSITION ECONOMIES IN THE EU**

### **Rogojanu Angela, Tarța Monica, Nuțu Liana**

Corporate governance has been a dominant policy issue in developed market economies for more than a decade, lately particularly in Continental Europe and Japan. In the transition economies it took some time for corporate governance to climb the ladder of policy priorities, but since the mid-‘90s it has been one of the most hotly contested issues. In the wake of the Asian Crisis, corporate governance has also become a catchword in the development debate. Countries and stock exchanges are competing to produce corporate governance guidelines, and OECD is about to publish its own principles.

A lot of the recent literature on corporate law and finance claims that the legal system and the investor protection it provides to external investors strongly influence the behavior of firms and ultimately corporate performance and economic growth.

A recent series of articles has begun to address these issues from a comparative empirical perspective, promising more precise definitions of the corporate governance problem and better measurements of its impact on economic growth. Research in this area raises a range of important questions concerning the interaction between law and finance, and more broadly about the role of institutions in economic development. Recent contributions analyze the effects of legal rules protecting investors and the general quality of the legal system on, for example, the development of the financial system, the impact of macroeconomic shocks, the cost of capital, and corporate behavior and industrial growth. In many cases the explanatory power of the legal variables is very strong, suggesting that the potential implications for policy are important.

The paper analyzes these models on transition economies, in light of their recent integration in the EU, by taking into account the particular economic and institutional features of these countries, and the effects of specific EU regulations on the development of an efficient corporate governance system.

## **A MODEL OF ECONOMIC GROWTH WITHIN EUROPEAN INTEGRATION CONTEXT. THE CASE OF ROMANIA.**

### **Rujan Ovidiu**

This paper should help to improve the econometric focus of research and contribute to the ongoing discussion on the effects of EU integration and the impact of EU membership onto Romanian external trade performance.

We will start from the hypothesis that, on long term attempt, the evolution of production is determined by the capital volume – both physical and human – but the capital accumulation depends on production volume. The interaction between capital and production implies that, starting from any level of capital, an economy converges to a constant level of this, to which it associates a certain constant level of production. By increasing the accumulation rate, the rate of economic growth and the final level of capital and production raise too. But the permanent source of the economic growth is the technical progress. We will further show that, in the economic integration process taking place within the European Union, the access to the know-how stock leads to a multiplication of the investment rate of each member state, including Romania. Finally, we conclude that, an important role – on short and medium term – to realize this effect com to the Romanian fiscal and monetary policy, considering the inter-temporarily elasticity of consume.

## **THE EUROPEAN DREAM - THE NEW LAND OF ALL POSSIBILITIES**

### **Sabău Cosmin**

This paper tries to present a comparison between the economy of the USA and the European one, pointing out the main differences existing between the two powers from the economic point of view. It is known that the USA is the land of all possibilities, where democracy „feels like home”, and the economy managed to continuously prosper. However, in 2007, one can talk impetuously about the fact that Europe, especially the European Union, managed to face America and even from some perspectives it surpassed it. Many economical indicators are being considered which, by their lately registered values, have pointed out this difference that we talk

about. All Europe became a vast trial field, to rethink politics and trading and to reimagine how people can live together. The gross figures are impressive and give us an idea about the vastness of the experiment, as 27 countries, small and big ones, from all around Europe, put together their vast physical and human resources and made at least a partial engagement to share a common future.

The Old Europe seemed to be narrow, even claustrophobic for many, especially for the Americans who were used to live in an open space. Now Europe destroys the separating walls, the borders, limits and the endless demarks which separated people from their neighbours and foreigners for more than two centuries.

## **THE ROLE OF CITIZENS IN COMMUNITY DEVELOPMENT PROGRAMS**

### **Săveanu Tomina**

In the current paper I will analyze the role citizens should play in community development programs. This issue can be raised from two perspectives: first a theoretical one – the theories of community development emphasize the necessity of citizens involvement in both defining the priority problems for the community, as well as for implementing the identified solutions. On the hand studies proved the low rates of civic participation in Romania, especially in the rural areas. I will investigate the models of citizen involvement, the mechanisms they can choose and their role for the success of the programs, paying special attention to the way we measure this type of involvement, in order to verify if the low rates of participation involves real risks to the success of development programs.

## **THE ANALYSIS OF THE TRINOMIAL CHANGE- ORGANIZATIONAL CULTURE- PERFORMANCE**

### **Sîrbu Mirela**

During the present time, when the change represents the dominant characteristic of all the social-economical systems, it is necessary the administration of the organizational culture, which should assure the adapting to the permanent modifications from the internal and external environment of the organization. When the organizational change is made in optimal conditions and by a competent leadership, it constitutes an important success factor for enterprises. A powerful culture protects the organization from the environment changes and confers to its values the stability necessary to the long term survival. These organizations can adapt rapidly to the encountered changes, finding in their values the necessary force to resist.

The relationship between the culture and the performance of an organization is outlined by the functions of the organizational culture: it enforces the cohesion of the wage-earners collective, improves the external adapting of the organization, increases the personnel's loyalty, by encouraging the feelings of devotion and fidelity towards the organization. More and more organizations are aware of the "force" of an organizational culture, representing an important strategic instrument in order to direct and mobilize the men towards mutual goals, a lever which favours or stops the introduction of the new, representing the "key" of the organisational excellence.

## **TOWARDS THE EUROPEAN MODEL OF ECONOMY**

### **Sarbovan Marina Luminita**

The basic problems of the economies make mandatory, in the modern context of development, a systemic view upon staging the large-scale map with the modeling instrument of analysis. This enables us to check if we match in the diffusion, the structuralism, the dependency model, or the European offer in shaping economy is different. The diffusion model theorists find several reasons why the gap among economies continues to persist. The structuralism approach does not

explain why the advanced states are supplied with raw materials at low prices and in return, the developing nations get capital and manufactured goods at high prices. The dependency model postulates among other things that authentic development and elimination of the state of underdevelopment requires the elimination of the foreign capital. The European Model of economy should be concerned by equity, liberty, democracy, prosperity, cultural diversity, and environmental integrity.

## **PRESENT ASPECTS OF THE CONVERGENCE STRATEGY**

### **Sarbovan Marina Luminița**

For our country, the convergence with the European economic structures is more pressing than ever. Romania is a member-state of the European Union, but the level of the structural convergence is rather low, mostly explained by the small weight of the service-sector from GDP. There are some essential features carrying up the sustainable growth and development in future, among which we recall: the convergence speed of prices, the development of the per-capita-income, R&D expenses, the budgetary deficits, the expansion of the credit, the agrarian developing process.

The real convergence with the European Economy is the essence of the integration and a challenge for the society: this would mean the efficient use of the EU structural funds per sectors and per regions. This issue must solve the problems of raising the labor productivity, of an effective sharpening capacity of compete on European markets, of the equilibrated balance of payment, the problems of the human capital, manage the effect of the globalization impact.

## **THE ORGANIZATIONAL CONFLICTS' SETTLEMENT MANAGERIAL STRATEGIES**

### **Sîrbu Mirela**

The profound and rapid changes of ownership in all the socio-economic domains generate numerous conflicts, which represent an important part of the organizational life. Knowing the nature, the causes and the main types of conflict, the managers may identify and adopt the most efficient settlement strategies of the organizational conflicts, depending on the context of the state of conflict. In order to promote some successful strategies in the management of conflicts' domain it is necessary to take into account the managers' qualities, knowledge and aptitudes, the existence on the organization level of a real culture of conflicts' understanding and solving.

## **THE PROMISES AND DISAPPOINTMENTS OF GLOBALIZATION**

### **Scărlătescu Iuliana**

Globalization essentially means opening up of the economy and its integration with the other economies of the world. It involves deregulation and adoption of the policies of economic liberalization and economic reforms which are calculated to encourage the growth of private enterprise. Globalization implies change in external economic policy as well and involves abandonment by a country of protectionist stance in commercial policies and dismantling of tariff walls and encouragement of free and fair trade between nations. Globalization also essentially involves pursuit of economic policies which encourage free and fair competition inter se among public enterprises and among private and public enterprises as well. Globalization involves release of the forces of competition within the economy which promote economic efficiency and result in an optimum allocation of resources.

## **FDI ROLE IN PROMOTING THE ECONOMIC GROWTH IN ROMANIA**

### **Serbu Simona-Gabriela**

Even promoted in a systematic manner, the policy of FDI attraction in order to generate economic growth in the Central and Eastern European countries is not totally justified. There are numerous theoretical fundaments but also the empirical evidences that contradict the catalytic role or condition it of some factors (qualification of labor force for example). Our analysis joins to these studies through the results obtained on a sample of Romanian companies, with or without foreign participation. So we have real doubts in pronouncing in favor of an attractive policy in front of foreign capital.

## **ECONOMIC VALUE ADDED - MEASURE FOR VALUE ACHIEVEMENT (ENTERPRISE'S PERFORMANCE)**

**Simion Dalia**

The monitoring and communication indicators of the enterprise's performance have an important role in the successful implementation of the system of management of value. The new indicators of the management orientated towards value achievement (towards the increase of the shareholders' wealth and the enterprise's value and performance) are generally characterized by the difference between the economic result obtained through the running activity of the enterprise (running clear profit or running cash-flow) and the cost of the total used capital.

## **NOMINAL AND REAL CONVERGENCE WITH EUROPEAN MODEL. THE ROMANIAN CASE**

**Socol Cristian, Socol Aura Gabriela, Marinas Marius**

In this paper, we identify the main priorities for the success of Romanian admittance in European Union. Our study focuses on the consequences of Romanian admittance in European model in 2007 and optimal policy-mix to good preparation to attain this target. The controversies between economists regarding the construction process of EMU remain large. What are the consequences of implementing the „tye-hands” strategy for Romanian financial authorities? Can Romania solve the potential conflict between real and nominal convergence relating the European integration? What is the best strategy for Romania with the aim to obtain a faster real convergence with the European Union countries? Can Romania maximize the benefits to adopting euro in 2014?

## **CRITICAL EVALUATION OF COHESION POLICY**

**Socol Cristian, Socol Aura Gabriela, Marinaş Marius Corneliu**

The cohesion term has several significances in the economic literature. First, it refers to economic convergence, ie eliminating the development gaps by less development countries. Second, it represents a solution for sustainable recovery of an economy. Third, the term is related with redistribution process that generates a decrease of social inequalities. At European Union level, the cohesion is the aim of the regional policy named cohesion policy. The objectives of this policy are to decrease the inequalities between regions and countries and to increase the attractiveness of the less development regions. The objective of this study is to explain the main challenges of the cohesion policy, its failures and its real effects on the trade-off between equity and efficiency.

## **E-BUSINESS PROCESS MODELS IN VIRTUAL ORGANIZATIONS**

**Şoavă Georgeta**

In today's rapidly evolving world, companies need to adjust their business models constantly to changes in their environment. In the field of virtual organizations the Business Models (BM) research addresses the following questions: What are the appropriate business and revenue models for enabling Virtual Organizations (VOs) frameworks for secure business collaboration over the Internet in Europe and elsewhere? What are the appropriate VOs models of execution for enabling collaboration, interaction and sharing between businesses provide better profitability, efficiency and reduced costs? A business process is understood as a collection of activities designed to produce a specific output for a particular customer or market. It implies a strong emphasis on how the work is done within and organization, in contrast to a product's focus on what. A process is thus a specific ordering of work activities across time and place, with a beginning, an end, and clearly defined inputs and outputs: a structure for action. We consider business processes in VOs for establish criteria and perspectives in order to evaluate the



e-business models based upon interaction, trust establishment, revenue generation and cost management.

## **PANEL ESTIMATOR: AN APPLICATION FOR ESTIMATE THE TRADE FLUX BETWEEN HETEROGENEOUS ECONOMIES**

**Șova Robert, Șova Anamaria, Cimpoeu Violeta**

Compared to time-series or cross-section analyses, panel data allow us to control for individual specific characteristics - possibly unobservable - which may be correlated with certain explanatory variables in the specification of an economic relationship. Not controlling for unobservables leads to obtaining biased results. After controlling for such unobservable characteristics, we calculate efficient estimates of a trade flux equation between heterogeneous economies.

## **LA SPECIALISATION ECONOMIQUE DE LA ROUMANIE ET INTEGRATION EUROPEENNE**

**Șova Robert, Șova Anamaria, Cimpoeu Violeta**

In this paper we are interested to study the impact of the association agreement on exports of European Union new member states, in the context of economic and political changes of these countries and also to see how the preferential agreements have regulated the objectives of trade openness. We particularly analyse whether the EU trade policy through the European agreement has had an influence on exports pattern of Romania towards UE-15 and implicitly on economic specialization. Our econometric results indicate that the traditional sectors benefited from a better dynamics of development for the analyzed period.

## **LA SPECIALISATION ECONOMIQUE DE LA ROUMANIE ET INTEGRATION EUROPEENNE**

**Șova Robert, Cimpoeu Violeta**

Dans cet article nous sommes intéressés d'étudier l'impact de l'accord de l'intégration sur les exportations de nouveaux pays membres de l'UE, dans les conditions des changements économiques, politiques rapide de ces pays et de voir également comment les accords ont-ils réglementés les objectifs d'ouverture commerciale préférentielle. Plus particulièrement de voir si les politiques de soutien de l'UE par l'intermède de l'accord européen ont eu une influence dans la modification de la structure des exportations de la Roumanie vers l'UE-15 et implicite de la spécialisation économique. Les résultats obtenus indiquent que les secteurs traditionnels ont bénéficié d'une meilleure dynamique de développement pour la période analysée.

## **EUROPEAN INTEGRATION AND DEVELOPMENT OF ROMANIAN TOURISM**

**Spătariu Elena Cerasela**

Following the revolution of 1989, the Romanian tourism sector experienced a drastic decline due to a dramatic drop in the purchasing power of tourists from the socialist countries and the lifting of restrictions on travel outside the eastern. Suddenly Romania was forced to compete with tourism destinations outside the Eastern bloc. Romania quickly became a net "importer" of tourism services. But, the tourism industry in Romania is expected to grow in the next years. Romania offers a wide range of tourism products from cultural visits to key historical sites to beach vacations on the Black Sea. Tourism is concentrated in five distinct geographical areas in Romania: the Black Sea coast in the Central/Southeast, the Danube Delta in the Southeast, the Transylvania region in central Romania, the Moldova and Bucovina region in the Northeast and

the Bucharest region in the South. The principal tourism products associated with each region as well as the chief attributes of each region are discussed below.

## **PERSPECTIVES' ANALYSIS OF THE ROMANIAN SEASIDE TOURISM**

### **Spătariu Elena Cerasela**

Analysis of the perspectives of Romanian seaside tourism has to be correlated with trends manifested in the field of tourism: economic, socially, ecological. Studying the perspectives of The Romanian seaside tourism we identified elements of SWOT analysis- strengths, weaknesses, opportunities, threats. Considering all above mentioned we can issue some general recommendations and useful measures regarding seaside tourism development.

## **HUMAN RESOURCE MANAGEMENT FOR QUALITY**

### **Stanciu Anca Cristina, Condrea Elena**

The total quality management focus is changing the role of human resource management by changing the perspectives of employees, HRM professionals, and line-and-staff managers from an adversarial, control-oriented relationship to a cooperative position based on mutual organizational and individual goals, trust, and respect.

Human resource managers tend to reflect the culture within which they are working, as well as influence it. Thus, values can and does play a key role in determining how the HRM function is carry out. Leading companies have revolutionized all (or nearly all) of their major human resources policies and procedures.

The new HRM paradigm has been used successfully by many companies to develop a more cooperative, productive, flexible, and innovative work environment that recognizes the value of the human resource in meeting customer needs, with a focus on sharing information, responsibility, and rewards. It offers a way for everyone to search for a win-win solution, in contrast to the traditional win-lose mentality previously held by managers and workers.

## **TOURISTIC SUSTAINABILITY THROUGH SOCIAL RESPONSABILITY**

### **Stanciu Pavel, Hapenciuc Cristian Valentin**

The gratitude and the respect shown towards the community and the environment represent the quintessence of the social responsibility concept. The increased interest shown by the international community for these aspects righteously imposes the formulation of certain ISO qualitative standards.

The dynamic evolution of the tertiary field of activity, especially of the tourist one, can only be maintained by quality services and by social involvement. A statistical research in the accommodation units of Suceava City realized during March 26<sup>th</sup> and April 6<sup>th</sup> 2007 reveals the fact that, at least for the moment, the companies' principles of social responsibility do not represent a strategic option for tourism in Bucovina. However, the social responsibility can and must be a desirable theoretical model which is the forerunner of the sustainable tourism.

## **LE BENCHMARKING DANS L'INDUSTRIE DU TOURISME**

### **Stanescu Denisa Mihaela**

Le benchmarking est une pratique qui envisage l'amélioration des performances. Il recouvre différents types de comparaisons : une comparaison des performances entre les différents services internes d'une société, une comparaison des performances avec les performances du meilleur dans le secteur, une comparaison d'un processus parallèle dans des secteurs différents.

## **THE IMPACT OF THE FISCAL DECENTRALIZATION ON THE POLITICAL CORRUPTION FROM ROMANIA**

**Ștefănescu Răzvan, Dumitriu Ramona**

This paper explores the potential consequences of the fiscal decentralization influence on the political corruption from Romania. We analyze the particularities of corruption at the main levels of the public administration and in the historical regions of Romania. We conclude the corruption from the central and the local levels of administration could be affected by the fiscal decentralization in different ways.

## **CORPORATE ENTREPRENEURSHIP UND „SPINN-OFF”**

**Tanțău Adrian Dumitru, Frățila Laurențiu**

Entrepreneure sind nicht nur Personen, die ein „Start-up” gründen. Ob man ein eigenes Unternehmen leitet oder als Angestellter in einem Unternehmen arbeitet, Entrepreneurship ist heute überall gefragt.

Wer Neuerungen einführen will, hat alle zu Feinden, die aus der alten Ordnung Nutzen ziehen, und hat nur lasche Verteidiger an all denen, die von der neuen Ordnung Vorteile hätten.

Auch Großkonzerne verlangen von ihren Mitarbeitern immer mehr unternehmerisches Denken und Handeln (auch „Intrapreneurship” oder „Corporate entrepreneurship” genannt).

Neue Begriffe wie Corporate Entrepreneurship, „Spinn-off”, „Business Accelerator”, „Technology Accelerator” spielen eine wichtige Rolle in die neue „Business Economy”.®

## **INFLATION PROCESS IN ROMANIA AFTER 1990: MONETARISTE OR NEO-KEYNESISTE CAUSES?**

**Toader Valentin**

Our paper represents a study on the inflation process in Romanian economy after 1990. The purpose is to identify which are the most important factors that caused and sustained the inflation's evolution in our country. In order to achieve our purpose, we will start our research analysing the statistical data, observing the impact of the economic factors on the evolution of inflation. Using the data analysis results, we will emphasize which of the most two known theories on inflation causes, monetariste or neo-keynesiste theory, represent the main cause of Romanian inflation process

## **CONSIDERATIONS ON THE ROLE AND SITUATION OF THE CURRENT WORK FORCE IN THE NATIONAL ECONOMY AS A WHOLE**

**Tobă Daniel**

The work force (WF) has always been an active factor of the economic life, because its action has provided the capitalization of all the other possible factors – natural, technical-material, informational, financial ones. But, currently – the time of achievement of the knowledge society, the role of the work force in the development of each national economy gains decisive importance. The level and the intensity of the present scientific-technical progress have imposed significant changes in the content of the work force formation process.

## **ROMANIA'S EUROPEAN INTEGRATION IN THE NEW GLOBAL TENDENCIES**

**Tobă Elena**

During the article, there are stressed three main objectives of the Romanian economic politics for a favorable integration of our country into the European Union. Thus, it is necessary to give priority to the national interests within the process of European adhesion, to the development of

the economic relations with all the states of the world and to the achievement of Romanian investment abroad. Within the process of contemporary globalization, the economic process with global character, the increase of the interdependencies among the world's states and the integration process, Romania must promote an economic politics with essential objectives among which we can mention: the priority of the national interests, the development of the economic relations with all the countries of the world, the achievement of some Romanian investment abroad

## **MULTI-LEVEL GOVERNANCE IN REGIONAL POLITICS – WHAT CAN NEW EU COUNTRIES LEARN FROM THE OLD ONES ON THE FIELD OF NETWORK-BUILDING - I, II**

**Trón Zsuzsanna**

Network building is a never-falling adaptation strategy in the case of institutions. Adaptation to the new phenomena of the quickly changing economy requires well established thinking in network-systems from development organisations as well. Since the financial resources from the EU redistributional system can be used in less and less amount on even stricter conditions, a right functioning institutional structure can be the precondition of the European regions' development. Considering all this it is an exciting task to investigate the network-building processes of the regional development organisations in the member states. This study considers two regions from this point of view: Danish and a Hungarian one. The study gives an analysis of partnership and network of relations in Danish regional politics using the example of the North Jutland at first. Hungarian case analysed secondly is quite different from the Danish one, because it was examined to what extent the development of relations was forced by the pressure of adaptation to the systems of the European Union. The conclusion is, that the adaptation process induced by the EU integration has resulted in institutional conflicts below the regional level, while it contributed to the development of relations on the national level.

## **THE COSTS OF THE SOCIAL PROTECTION. SPHERE OF CONTENTS. COMPONENTS.**

**Tuță Maria Loredana, Micu Ionela Cristina**

The social protection is a fundamental component of the European type of society. It can be understood as an expression of the set of collective changes meant to protect people against some social well defined risks. The functioning of the social protection systems supposes important costs and, therefore, the corresponding allocation of financial resources. At present, the costs of the social protection engross and stimulate an important proportion of the financial and human resources at the European states' level. Thus, on the whole of the European countries UE-25, the costs of the social protection represent more than a quarter from the Gross Domestic Product (28% in 2003), almost half of the public budgetary expenditures, with very important variations from one country to another.

## **ECONOMIC GROWTH AND INTERNATIONAL TRADE**

**Udrea Ana-Maria, Postelnicu Catalin**

Has Romania a real long term economic growth? When Romania will become a developed country? Romania is considered to be a developing country or in transition country, but considering the facts, Romania's economy is "always" in transition : from communism to a post-communist economy, from an economy struggling to be democratic to an economy wanted to be European

What can help Romania to contribute as a real member to European Union's economy? The agriculture? The tourism? The industry? Or rather international trade?

Many researchers in economic growth consider that international trade is a very important element of economic growth. And, indeed international trade influence economic growth, because it is influenced by producing factors and productivity.

The focus of this paper is on the concepts of growth and trade, considering Romania`s economic situation.

## **L'ANALYSE DE L'OCCUPATION ET DU CHOMAGE DANS LE DEPARTEMENT D'ARGES (2001 - 2005)**

**Ungureanu Emilia, Neacșu Mădălina**

Abstract: After 1989 Argeș County suffered a crisis in the employment area and a large number of social problems have accumulated on the labour market. Privatization and the reorganization of the Romanian economy have stricken a lot the labour market, causing a large number of dismissal, and the appearing of unemployment. The involutions of the economy have straitened the possibilities of employment, the number of the employed active population decreased and unemployment increased.

## **ROMÂNIA, PRO-CORPORATE GOVERNANCE**

**Ungureanu Roxana Lucia, Hristache Diana Andreia**

Ensuring an adequate framework for sustained economic development, both at micro and at macroeconomic level cannot be realized without a modern and flexible corporate governance. Trying to approach different opinions on the contents and role of corporate governance, this paper aims to support, based on scientific arguments, the need to implement this concept within the Romanian economic environment. It must stop being a novelty for Romanian companies, and become a supporting point for developing business activities.

## **THE ECONOMIC DIPLOMACY IN THE CONTEXT OF GLOBALIZATION AND INFORMATIONAL ECONOMY**

**Ursăcescu Minodora**

Although the economic diplomacy is not a new phenomenon, it has become essential at the end of the 20th century, due to an increasing globalization regarding the new horizons opened and the modification of the states relations. The issue of power, influence or authority has always been the center of the international relations, but today it is not reflected anymore in the obsessive arming tendency during the Cold War. The present dominant expression of power is economical. This is the reason for new meanings in the economic diplomacy of informational and knowledge society.

## **ECONOMIC REGIONALISM**

**Văduvuva Cecilia Elena**

The strain towards regional economy is a defining feature of global economy having a major impact upon the form it embraced. The new regionalism differs essentially from the previous regional movements; it has an even greater importance for the global economy; the sole survivor remained the European Union. The survival of the tendency towards regional integration is universal and led to a visible integration of the economic activities in a series of regional agreements. An important part of the global trade is developed within some regional grouping. The new regionalism has promoted the regional integration both in point of services and products as well. Regionalism has a greater and greater impact upon the economic matters nationally, regionally and internationally. Both the forces of the market and governmental strategies led to regionalizing the world economy and caused fear to others that it could be split in more rival blocks.

## **INTERNATIONAL COMMERCE AND FOREIGN INVESTMENTS**

### **Văduva Cecilia Elena**

An important part of the world commerce is carried out in the form of inter-companies transfers with prices settled by firms and as a part of the global strategy of the corporations most of the times, though the resulted commercial patterns are not in conformity with the conventional theory of commerce, based on traditional concepts upon the comparative advantage. The economists' hypothesis in conformity with which the foreign investments (as well as the foreign investments) bring benefits to the global economy lead to the statement that the governments should not interfere in investments of the multinational corporations. The economists' recommendations concerning foreign investments are based on this general hypothesis and claim that the national policy should be neutral in connection with the commerce or the external investments; a company's choice to penetrate the foreign markets either by export or products should be left in its concern. Also the principle of the national principle should be followed closely; this means that the governments should deal in the same way both with internal companies or the external ones and should not discriminate the latter.

## **THE ECONOMIC POWER AT A GLOBAL LEVEL**

### **Vaduva Maria**

These new markets have extensive rates of savings and investments and an excellent work force. The market-oriented reforms referred to the implementation of some solid fiscal policies and the reduction of the state's role within the economy. The last years of the 7th decade, the four East Asian Tigers (Hong Kong, Singapore, South Korea and Taiwan) preceded the rest of the world as far as economic growth is concerned.

## **THE INFORMATION AND SERVICES ECONOMY**

### **Vaduva Maria**

The information economy and the computing power conveyed an impulse to global economy. If the information economy is not to give birth to a significant increase in productivity, it is not likely that the economic interest rate within the advanced industrial countries to continue to rise and generate a sustainable rhythm carrying on the thought that information and computer economy is rather a cause than a solution for the economic issues. This fear is strongly linked to the more serious concerns about the competition developed by the economies in Asia-Pacific by means of disciplined and cheap work force.

## **L'IMPACT DES ENTREPRISES MULTINATIONALES SUR LES MARCHÉS INTERNATIONAUX**

### **Vancea Mariana**

We usually qualifies as multinational all enterprises that, without taking into account its legal form, exercise a direct or indirect control on assets possessed by one or several enterprises situated in different countries in relation to the country where this enterprise installed its head office. The multinational firms play an important role with regard to the creation of a competitive framework in the markets of the respective countries and have a fast development. They are concentrated in the sectors the most interesting and most productive from a technological point of view. Their role is even more important concerning research and international trade.

It is recognized that lately there is an increase of the weight of the services in the total exports. A major contribution to this fact had the emergence of the multinational corporations specialized in various domains: retail, telecommunications, insurances, civil air transportation, finances,

accounting departments, legal services, education, electricity, gas, water distribution etc. The 2006 UNCTAD Report revealed the fact that currently appears a progressive increase of the number of the societies coming from the developing countries.

## **THE CHALLENGES OF AGEING IN ROMANIA AND IN THE EUROPEAN UNION**

### **Vasloban Eva**

The demographical ageing, triggered by the process of society modernizing, is an evolutionary, irreversible phenomenon that raises a series of problems and arouses the attention of decision factors, outlining new international action strategies.

In the vision of the EU, a larger awareness of the problematical demographical ageing is necessary, promotion of a society for all and encouraging of integration regardless of the age in all of the social-economic spheres of life. International cooperation may improve the countries ability to respond to these challenges.

## **PROBLEMS OF UNEMPLOYMENT IN POST-COMMUNIST ROMANIA**

### **Vorzsak Magdalena, Guț Carmen**

The privatization and the restructuring of the post-communist Romanian economy determined the employment reduction and the retention of unemployment to a relatively high level. Despite all of these, the unemployment rate was under the level registered in other post communist countries, because of some specific “disguises”: early retirement, migration towards the subsistence agriculture, massive emigration and hidden unemployment.

Romanian’s unemployment major problems are: youth unemployment, respectively long-term unemployment. The authors intend to analyze the reasons of this situation and to identify the necessary directions of action for the purpose of the improvement of efficient usage of human capital in Romania.

## **CAN ENLARGEMENT HELP ALLEVIATE EU’S DEMOCRATIC DEFICIT? AN ANALYSIS OF YOUNG PEOPLE’S PERCEPTIONS ON THE ROLE OF EUROPEAN INSTITUTIONS**

### **Zaharia Rodica Milena, Ilie Anca Gabriela, Gârdu Tutor Dana Rodica**

This paper sets out to investigate a topical issue for the EU, namely the young people’s attitude towards EU’s democratic deficit and their trust in the long process of the EU endeavour. The future of Europe is inextricably linked to the future of its young people, to the ways they come to find themselves in the EU ideals. The enlargement can induce a confidence spell in the EU endeavour considering that Eastern Europe’s overly favourable attitude can prove a catalyst for the rest of EU’s Member States. In this sense, this paper presents the findings of a qualitative research that was conducted in two faculties of the Academy of Economic Studies, Bucharest. The research has looked into the students’ image of EU institutions and the ways their attitudes are being shaped by studying various disciplines dealing with European integration.

## **SLIDING TECTONICS – THE EU AND THE OTHER POWER POLES IN QUEST FOR BRANDS OF REGIONALISM**

### **Zaharia Rodica Milena, Gârdu Dana Rodica**

In a first stage this paper seeks to ascertain how the major power poles position themselves in the global economic order, to what extent they are willing to engage in international problem-solving and what approaches they choose to pursue in doing so (multilateralism, unilateralism or a combination of both). This is accomplished by pinpointing the power ingredients of the Triad poles and China (hard power, soft power, smart power) and by looking at how economics and



politics interact in each case. The second stage tries to determine whether these power poles can turn into efficient drivers of regionalism and what particular brands of regional arrangements they can put forth. Finally, a power hierarchy and a scale of regional integration intensity are derived from the two afore-mentioned analyses.

## **FINANCE, ACCOUNTING AND BANKS**

## **ENTERPRISE PERFORMANCE APPROACH CONSIDERING THE RELATIONSHIP BETWEEN EFFICIENCY-PROFITABILITY- COMPETITIVENESS**

**Asaloş Nicoleta, Mirea Mariana**

Progress of every society decisively depends on the efficiency of the use of her own human ,natural and financial resources .Measurement of efficiency-this meaning measurement of costs and returns -manifests as an objective requirement for every company. Profitability is a problem that concerns every economic company as the target of her activity is that of obtaining profit and carry out a profitable activity. Process of the economic activity aiming to obtain a profit as high as possible has to be based on a coherent economic theory that has the task of orienting the material ,human and financial efforts of the company within the competition environment .

## **THE PRESENTATION OF ACCOUNTING INFORMATION IN FINANCIAL REPORTS IN ACCORDANCE WITH THE EUROPEAN DIRECTIVES**

**Antonescu Ligia, Antonescu Mihai**

Romania's integration into the European Union raised the necessity of adapting Romania's accounting settlements to the European Directives and the to the International Financial Reporting Standards, in order to achieve the standardization of working accounting methods, for the integrated data processing and for obtaining high quality accounting information.

This is accomplished by the transposition into the national legislation of the IVth and of the VIIth Directive of the European Economic Communities settled by the Order of the Minister of Public Finances no 1752/2005.

The settlements brought by the two Directives refers to the form and to the contents of annual financial reports, to consolidated annual financial reports as well as to the rules of drawing up such reports, of the approval, audit and publication of the reports.

Starting with financial exercise in 2007, the implementation of International Financial Reporting Standards in Romania is continued, as far as the drawing up of annual financial reports-settled by the Order of the Minister of Public Finances no 1121/2006 - is regarded.

## **FINANCIAL LEASING IN THE CONTEXT OF NOWADAYS FISCAL- ACCOUNTING SETTLEMENTS**

**Antonescu Ligia, Antonescu Mihai**

The leasing operation has become a necessity due to the rapid rhythm of technical progress and due the competition progress, a rhythm which outruns the possibilities of self-financing or crediting of the economic operators. This supposes in principle two contracts: one of selling and buying, concluded by the producer, as a seller, and the leasing society, which credits the leasing operation as a buyer and a location contract concluded between the leasing society and a tertiary beneficiary.

The operation is initiated by the firm which wishes to rent the product and which addresses in this sense the leasing society with an offer demand. The leasing society, after the demand's acceptance, proceeds to establish the contract with the producer of the requested good, with a view to acquire it. In this process, the future beneficiary is directly involved.

Then follows the conclusion of the leasing contract and the buying of the good by the leasing society with a view to put it at the disposal of the beneficiary.

## **EXCEL STYLE REPORT, A BUSINESS INTELLIGENCE TOOL**

**Anton Mihai, Demian Horia**

In this paper we will present a business intelligence tool which can help any accountant, or manager, in everyday work. A first step in making such a tool consists in the calculations of different indexes. There are a lot of indexes which can be calculated and can offer information regarding the company's state, evolution during a period of time and the prediction of future results.

## **FINANCIAL INNOVATIONS AND THEIR EFFECTS ON THE DERIVATIVES MARKETS**

**Anton Sorin Gabriel**

The past decades have witnessed a large number of important financial innovations, such as derivatives, risk transfer products, exchange traded funds, and different forms of tax-deductible equity. The process of "financial innovation" includes changes in financial instruments, institutions, practices and markets. For this reason, financial innovation has an important influence on the risk management, on financial markets and on the world economy. In this paper, the relationship between financial innovations and the development of derivatives markets is examined. How financial innovation occurs and what are the implications of it on the derivatives markets for long-term are analyzed. Particular emphasis is.

## **THE MAJOR LINES OF A FUTURES CONTRACT**

**Apostol Luiza**

In order for the romanian producers or buyers of raw commodities to take advantage of the new possibilities given by the european markets they must use the instruments established by theirs european partners. One of such tool is represented by the futures contract, the exercise of which implies the knowledge of the commodities involved, the place to deal and the interests of the participants. This paper tends to present the major lines of this type of contracts in order for a fast adaptation to european and global rules of commerce and finance.

## **ART VALUATION AND ROUMANIAN ART OBJECTS MARKET**

**Baba Daniel Dumitru**

Art should be a kind of mirror to society. While admiring visual art, it can be difficult to identify where the mission of the painter ends and where the artistic creation makes its presence felt.

There are many fascinating aspects to the art world, with the machinations behind buying and selling works of art among the most intriguing. the four professions that contribute to establishing the value of a work of art: artist, collector, dealer, and scholar/critic.<sup>1</sup> A collector's taste, being entirely subjective and wildly unpredictable, can be manipulated, particularly if one understands the reasons influencing the collector's purpose: investment, speculation, scholarly study, or even social advancement.

The profession of art dealer came into being in the eighteenth century. the gallery worked to ascertain the authenticity and provenance of a work of art, how it manipulated the market to bring particular artists to the fore, and how it was able to direct taste in a given period.

Scholars and critics, who are ostensibly objective, can also influence the success or failure for an artist or dealer by their writings.

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## **COMMENTARY ABOUT THE SHARE PRICING MODELS APPLIED ON THE ESTABLISHED MARKETS FROM EUROPEAN UNION. SHORT ANALYSIS OF THEIR APPLICABILITY ON THE ROMANIAN CAPITAL MARKET**

**Badea Leonardo, Mocanu Florina**

The present paper studies the applicability of the share pricing models from the point of view of the investors and the company managers. Beginning from the content of the established theories, the method of the main stock exchange model use is shown, as well as their limits. It is also identified the necessity of the model applying on the capital market from Romania as tools for the measurement of the desired results by those who are interested.

## **REFLECTION REGARDING THE QUALITY OF ACCOUNTING INFORMATION AMONG DESIDERATUMS AND ACTUAL PRACTICAL REALITY**

**Bădiță Rodica**

In this material we have tried to discuss some aspects regarding the quality of accounting information influenced by the multiple changes and mutations that have occurred in the Romanian accounting system. We have briefly presented both the positive aspects and the negative ones detached from the legislative texts of the normalisation process of Romanian accountancy, concerning the quality of accounting information and the influences of actual practical reality over this one.

## **POLICY AND ESTIMATE CHANGES AND ACCOUNTING ERROR CORRECTIONS IN IAS 8 VISION**

**Balaciu Diana, Bogdan Victoria, Farcaș Mariana**

IAS 8 standard deals with the choice of accounting policies and defines the treatment of changes in accounting policies, estimates and errors. An entity should choose and implement the same accounting modalities in a certain period of time.

The transactions are treated in concordance with the according standards and interpretations. Due to a lack of specific treatment, according to the IFRS referential, the management must draw up the most relevant accounting treatment for the users of financial statements. This drawing up is made, especially in analogy with the existing standards and interpretations and the principles of the international conceptual frame.

## **SOCIAL RESPONSIBILITY OF INSURANCE COMPANIES**

**Băiescu Alin Tudor. Gavriletea Dan**

We have all noticed in the last years the huge number of changes that took place in the social, political, economical and technological fields, phenomena that led to substantial changes including in the management practices of many small, medium and large companies. In this new trend can also be included the social responsibility phenomenon of different companies (including the insurance ones).

This paper explains that social responsibility implies the idea that insurance companies, along with their commercial activities, must be also involved in voluntary actions that do not generate an immediate benefit in terms of profits or other pecuniary earnings.

At present, there is a real argue between the specialists regarding what really means to be a social responsible insurance company, if an insurer should be interested only in obtaining profits or its concerns should also take in consideration activities that generate global benefits for the entire society. Of course, there are many specialists that promote the social responsibility attitude and others that are against such behavior.

From a brief analyze of the behaviors of different insurers, the conclusion that can be drawn is that each insurance company's attitude toward social responsibility can be one of the following: the reaction attitude, the defensive attitude, the adaptation attitude and the pro-active attitude.

The present paper also presents, in the final part, a short study-case regarding the way an insurance company engages in social responsibility actions. In fact, are presented the most important points from the social responsibility strategy of AIG (American International Group, Inc.), the world's leader in the insurance sector.

## **INFLUENCING THE STOCKS RECOGNITION IN ACCOUNTANCY BY THE PROPERTY RIGHT OVER THE GOODS**

### **Bănuță Mariana**

Analyzing the matters concerning the property rights over the goods, especially at present in the context of free circulation is significant for the stocks recognition. In my opinion, the situations analyzed in the article concerning the property right over the goods are useful to the entities when registering purchases and stock sales since the national accounting norms do not provide guiding lines for recording such transactions which occur in current operations (import, export and so on). The specialized accounting doctrine provide to the practitioners certain solutions that may be subject to interpretation at times. As a consequence, I consider that an analysis of the international accounting norms is very appropriate.

## **THE AUDITOR'S RESPONSIBILITY TO TAKE INTO ACCOUNT THE FRAUD AND THE ERROR WITHIN A FINANCIAL STATEMENT AUDIT**

### **Bănuță Mariana**

An audit developed according to ISA is meant to provide a reasonable certification regarding the fact that the financial statements, considered as a whole, do not contain significant misrepresentations caused by frauds or errors. Thus, the auditor is responsible for planning and executing the audit so as to obtain a reasonable assurance concerning the presence or the absence of some significant false representations within the financial statements, whether these false representations are caused by errors or by frauds.

## **THE ANALYSIS OF ENTITY'S LIQUIDITY**

### **Bătrâncea Ioan, Bătrâncea Larissa-Margareta, Ardelean Victor**

The paper presents the relevant aspect regarding the analysis of entity's liquidity in the conditions of adopting IFRS. The authors stress the importance of using an indicator in the context of elaborating financial decisions.

## **CAPITAL INVESTMENT DECISION**

### **Bătrâncea Ioan, Bătrâncea Larissa-Margareta, Borlea Sorin**

In this paper, the authors present several aspects regarding the options of the decision makers in the case of investment decision. Thus we stress the main correlations and indicators that the investor has to analyse carefully when he desires to develop a business, to maintain a business or to retire from a business.

## **COSTS CALCULATION AND ANALYSIS IN COAL BEARING INDUSTRY**

### **Bătrâncea Maria, Trifoi Ion-Gigi, Bătrâncea Larissa-Margareta**

In this paper, the authors present the modalities of calculating costs in coal-bearing industry. There are presented the principles of costs calculation in coal-bearing industry and the steps of costs calculation and analysis on expenses places.

## **THE RATING ANALYSIS OF THE ENTITY**

### **Bătrâncea Maria, Bătrâncea Larissa-Margareta, Popa Anamaria**

In this paper, the authors present a rating analysis system of the entity, based on relevant financial criteria, in accordance to the stipulations of Basel Agreement.

## **INFLATION TARGETING AND CENTRAL BANK INDEPENDENCE IN ROMANIA**

### **Beju Daniela**

Over the last two decades, a significant number of industrialized countries have successfully adopted inflation targeting as a framework of monetary policy. Inflation targeting has also become an increasingly attractive alternative for a growing number of emerging markets and former socialist countries. One of the preconditions for adopting inflation targeting is a considerable degree of central bank independence, as this allows central banks to pursue price stability. A large amount of literature has predicted a negative relationship between central bank independence and inflation.

Since 2004, the National Bank of Romania has enjoyed complete operational independence, one of the premises for the adoption of inflation targeting in Romania. In this paper, we refer to some principal aspects that have created the favourable conditions for the introduction of inflation targeting. We also discuss the issue of central bank independence and its impact on inflation and economic performance. Moreover, we refer to the independence of the National bank of Romania.

## **TOWARDS ROMANIA'S MONETARY INTEGRATION**

### **Beju Daniela**

On the 1<sup>st</sup> January 2007, Romania became a member of the European Union together with Bulgaria. The next important step towards European integration will be Romania's accession to the Monetary Union. But the adoption of the euro signifies a big challenge for our country because it requires the fulfilment of certain criteria for nominal convergence, as stipulated in the Maastricht Treaty.

Since the final objective is not just the adoption of the common European currency but also the generation of profits, it is also necessary for a country adopting the euro to meet some criteria for real convergence. The article refers to the stage of fulfillment of the criteria for both nominal and real convergence by Romania. Our paper also compares the situation in Romania with that of the EU member countries in Central and Eastern Europe.

## **ÉLÉMENTS DE LÉGISLATION COMPTABLE ET FISCALE CONCERNANT LES BIENS DE CAPITAL**

### **Bengescu Marcela**

Cette étude se propose d'aborder les aspects comptables et fiscaux concernant les acquisitions et les livraisons de biens immeubles. On a considéré comme nécessaire la référence aux documents qui se trouvent à la base de ces transactions, tout en mentionnant les situations dans lesquelles la forme authentique du contrat est obligatoire. Les cas exemplifiés ont été pris de l'activité économique des sociétés commerciales et ont abordé inclusivement la problématique concernant l'ajustement de la TVA déduite. Au centre de l'attention ont été aussi les éléments à caractère nouveau tels que l'intégration de certaines transactions aux opérations exemptées de TVA. Afin

d'argumenter la manière dont on va solutionner les situations présentées, on a fait référence à certains textes réglementaires.

## **LE TRAITEMENT COMPTABLE ET FISCAL DES TRANSACTIONS INTRACOMMUNAUTAIRES**

### **Bengescu Marcela**

Cette étude se propose de synthétiser les éléments de législation comptable et fiscale concernant le commerce intracommunautaire. Étant donné qu'on ne perçoit pas de droits de douane pour les marchandises entre les États membres de l'UE, on a considéré que pour aborder ce sujet on a besoin des objectifs suivants : l'évaluation et l'enregistrement des créances et des dettes produites par les transactions intracommunautaires; les documents spécifiques au commerce intracommunautaire; le régime des TVA; les obligations déclaratives.

Pour en exemplifier, on a utilisé des études de cas inspirées par l'activité des sociétés commerciales roumaines. En vue de l'argumentation de la manière dont on a solutionné les situations complexes, il a fallu de faire référence à certaines normes légales.

## **AGRICULTURAL INSURANCE IN THE EMERGING MARKETS CORNELIU BENȚE, UNIVERSITY OF ORADEA,**

### **Bențe Corneliu**

Few emerging markets currently offer sufficient insurance coverage against the broad range of production risks inherent in agriculture activities. Total agricultural insurance premiums in emerging markets were estimated at around USD 1,1 billion in 2005, less than 20% of the global total, although emerging markets account for nearly 70% of food production worldwide. A properly-designed risk management system is thus essential for protecting farm operators and reinforcing rural development

## **THE CREDIT INSURANCE MARKET**

### **Bențe Corneliu**

The first credit insurance policies were written by British Commercial Insurance Company, an insurer established in 1820 principally to offer fire and life insurance.

Though less familiar than other insurance lines, credit insurance is crucial to economy. In 2005, an estimated USD 6, 9 billion of global credit insurance premiums covered about USD 1900 billion of sale.

## **AN UNIFIED APPROACH TO THE COST OF CAPITAL USING CAPM AND MODIGLIANI AND MILLER THEORY**

### **Berceanu Dorel**

In this paper, I try to make a synthesis of Modigliani an Miller Theory (MM) and Capital Asset Pricing Model (CAPM). The cost of capital is seen to be a rate of return whose definition requires a project to improve the wealth position of current shareholders of the firm. The original Modigliani-Miller work has been extending by using the CAPM.

## **CONSIDÉRATIONS CONCERNANT LE RENDEMENT FISCAL EN ROUMANIE**

### **Bercea Ioan**

Une politique fiscale « efficiente » vise tantôt l'agrandissement du degré de récupération des revenus budgétaires, que la réduction du coût avec la récupération de ces revenus. Au cadre de



l'administration publique fonctionne nombreuses institutions qui ont des responsabilités dans le domaine d'établissement et de la récupération des revenus budgétaires qui par l'activité déployée et la structure organisationnelle doivent viser la réalisation de ces objectives. Dans cet article on vise la réalisation d'une analyse du rendement fiscal en Roumanie.

## **POLITIQUE FISCALE ET FINANCEMENT DU SECTEUR PUBLIC EN ROUMANIE**

**Bercea Ioan**

Le secteur public suit les fonctions, le comportement et l'implication de l'État dans l'économie, en se concentrant sur les transactions qui ne se déroulent par l'intermédiaire du marché et qui suivent le fournissement de biens susceptibles à satisfaire des besoins collectifs. C'est pourquoi, le secteur public n'est pas financé par l'intermédiaire du marché, mais par l'intermédiaire des budgets publics de l'État, c'est-à-dire d'une manière prépondérante en base de la fiscalité.

## **ENVIRONMENTAL COST ACCOUNTING**

**Bețianu Leontina**

Environmental management accounting serves as a mechanism for identifying and measuring the full spectrum of environmental costs of current production processes and the economic benefits of pollution prevention or cleaner processes, and to integrate these costs and benefits into day-to-day business decision-making. For the last decade, corporate environmental accounting has gained increased importance in practice, of which cost accounting receives most attention. This paper gives an overview of the approaches of environmental cost accounting

## **MEASUREMENT OF ENTERPRISE PERFORMANCE AND SATISFYING THE NEEDS TO FINANCIALLY INFORM THE INVESTORS THROUGH "EARNINGS PER SHARE" INDICATOR – IAS 33**

**Bogdan Victoria, Balaciu Diana**

The accounting policy of IASB regarding the determination and interpretation of earnings per share of the enterprise is implemented through IAS 33. The objective of this standard consists in setting up the principles necessary to determine and present earnings per share which will improve performance comparisons among different enterprises in the same period of time, as well as of the indices of the same enterprise from a period to another. Our demarche has in view, on one side the description of the IASB policy referring to earnings per share and on the other side it looks for answers to the policy adopted by the Romanian accounting regulator in Order 1752/2005.

## **THE MONETARY POLICY OF THE EUROPEAN CENTRAL BANK. A REASSESSMENT**

**Bojesteanu Elena, Bobeica Gabriel**

The non-euro countries are confronted with different spill-over effects from the euro zone and with the problem of monetary shock transmission. In order to conduct the monetary policy in an optimum manner, the national monetary authorities should carefully monitor the policy of the ECB and identify the monetary shocks originating in the euro zone. In this paper, the identification of shocks is based on a commonly accepted methodology (see Christiano (1996), Christiano, Eichenbaum and Evans (CEE, 1996, 1997), Clarida, Gali and Gertler (1997), Cushman and Zha (1997), and others) which employs the estimation of a reaction function for the central bank. We conclude that the estimating the reaction function using survey data yield more accurate results than ex-post data.

## **THE AUDIT REPORT – BETWEEN EUROPEAN DIRECTIVES AND INTERNATIONAL STANDARDS OF AUDITING**

### **Botez Daniel**

The harmonisation of the accounting practices represents an up-to-date request for the professionals. These practices are based on drawing up on homogenous standards that are coordinated on multiple levels : international, regional and national. Are there any normative differences concerning the content of the audit report, in the european directives on the side and the international standards of auditing, on the other side ?

## **IFRS APPLICATION – ACCOUNTING DIFFICULTIES REGARDING THE NON-CURRENT ASSETS IMPAIRMENT**

**Brabete Valeriu, Drăgan Cristian**

The comparative review of national regulations and international norms in the field reveals that the method of approaching the aspects belonging the non-current assets impairment matter shows certain common features, but, generally, from concept point of view, the accounting treatments proposed in the two cases are different. We consider we are not wrong if we state that in Romania the estimation of asset impairment is in a large extent a taboo subject. The most of times, by convenience, ignorance or fiscal reasons, the inventory commissions avoid recording the impairment assets, even there are enough indications that the phenomenon produced. On the other side, we opinion that application of accounting regulations in compliance with the European directives does not highlight enough the professional reasoning of experts as is the case of international norms.

## **ANALYSIS DIAGNOSIS OF THE FORESTRY ENTITIES**

**Breban Ludovica, Dumbrava Partenie**

Analysis and diagnosis of a forestry entities presuppose a investigation activity, understanding and identification of the different problems. The evaluation the forest entity by the different methods (patrimonies and financial) will make the use possible leadership by budget of the methods (strategically, investments, operationally and on treasuries) in each time the optimal and affective leadership regulations for the forest entity.

## **HOW TO ASSESS COMPANY EXPOSURE TO COUNTRY RISK**

**Brezeanu Petre, Triandafil Cristina Maria**

Since globalization implied a keen interest for the Latin American, Eastern European and Asian markets from the part of the multinational companies. Country risk exposure became a concept more and more precious in terms of assessment and management. This paper aims at analyzing the way country risk exposure is incorporated into the equity cost of a company. The innovative element consists of underlying the differentiation between companies exposure to country risk. The country risk premium is not incorporated in a general manner, but in a very particular one, depending on the volume of operations that company develops within a country. The case study focuses on companies exposure to Romanian country risk. The research becomes more and more important as country risk can not be eliminated by diversification.

## **L'ANALYSE DE LA COHÉRENCE DES THÉORIES CONCERNANT LA CREATION DE VALEUR AVEC LE CONCEPT DE RÉSULTAT GLOBAL IMPOSÉ PAR L'IASB**

**Bunea Ștefan**

L'objectif de cette recherche est de réaliser une analyse de la cohérence des théories concernant la création de valeur avec le modèle comptable de résultat global imposée par l'IASB . Les résultats de la recherche amènent vers la conclusion que le modèle comptable de l'IASB privilège les modèles de création de valeur pour les actionnaires et un modèle de gouvernement shareholders

## **THE INTEREST RATE RISK MANAGEMENT AND THE ACCOUNTING TREATMENT OF THE BORROWING COSTS**

**Bunea-Bontaş Cristina**

Interest rate risk is the result of the market interest rate variation. Interest rate risk management involves traditional methods, mainly based on the contractual terms regarding payments and interest rate, and modern techniques (forward, futures, options and swap). According to IAS 23 - Borrowing Costs, the basic accounting treatment of the borrowing costs is to recognize them as expenses during the current year. The allowed alternative accounting treatment is the capitalization of these costs. Recently, IASB proposed that borrowing costs to be capitalized as part of the asset's cost, in order to eliminate the major difference between IFRS and US GAAP, concerning the interest expense.

## **AN ANALYSIS OF THE FINANCIAL POSITION OF PUBLIC INSTITUTIONS BASED ON THE BALANCE SHEET**

**Burja Vasile**

The financial position of public institutions indicates the availability of financial and material resources that they need to carry out their activity. The order of the Minister of Public Finance no. 1917/2005, enforcing a new content of the balance sheet and of the other financial statements of public institutions, allows for an analysis and interpretation of the financial position of public institutions that is similar to those of trading companies. The paper presents an analysis of the financial position of public institutions based on the balance sheet, using the method of structure rates, illustrated in a case study of a city hall.

## **SOLVENCY II : ANALYSE COMPARATIVE DES MODELES D'EVALUATION DE LA SOLVABILITE DES COMPAGNIES D'ASSURANCES**

**Butaci Casian, Silaghi Simona**

This comparative analysis concerns mainly the evaluation of the methodologies of solvency margins, particularly the advantages and the disadvantages inherent to the concept of solvency methodologies. The comparison concentrates on the European Union approach (the fixed ratio approach), opposite to the American approach (risk based capital), but we have also included some more sophisticated approaches.

## **CAUSALITY BETWEEN GOVERNMENT REVENUES AND EXPENDITURES IN ROMANIA**

**Câmpeanu Emilia Mioara, Cataramă Delia Florina**

This paper applies Granger causality tests to national public budget revenues and expenditures in Romania. It is the first study for Romania at the national level. The relation observed extends from revenue to expenditure, and from expenditure to revenue. This confirms the strong relationship between the government revenues and expenditures and shows that policy implications on deficit control and theoretical explanations of public sector growth differ according to the causality observed.

## **MANAGEMENT BY DOING - AN ACCOUNTING CHALLENGE FROM TQM PERSPECTIVE (II)**

**Caraiani Chirața, Dumitrana Mihaela, Dascălu Cornelia, Lungu Camelia Iuliana**

The management accounting and operations management literatures argue that the adoption of the advanced techniques, that accomplish the total quality management, necessitates complementary changes in an entity's management system.

The purpose of our papers is to help managers predict the consequences of their decisions regarding the quality of all processes happening in the leaded entity. This study presents a model of thinking in which managers' and accountants' learning on the job and their choices of professional services jointly affect performance.

Managers use their professional knowledge to predict resource supply and spending levels for upcoming periods, and to calculate the expected future costs of products, services, and customers. In a permanent changing environment, an adaptive management is required; therefore a management by thinking must be taken into account.

The outcomes obtained provide the different managers, especially top managers with new abilities to perform, easily and inexpensively, special studies that translate an adapting management process into scenarios appropriate to various situations challenging the internal and external entity's environment from the total quality perspective.

## **IS THE DIRECT TAXATION OPTIMAL IN ROMANIA? AN ANALYSIS FROM AN EU PERSPECTIVE**

**Cataramă Delia Florina, Moșteanu Tatiana, Câmpeanu Emilia Mioara**

The Laffer curve, which relates tax rates to tax revenue, has generated much controversy among economists. Most would agree that there is a effective tax rate below 100% which obtains maximum government revenues. The main aim of this article is to analyze the Laffer curve for direct taxes of consolidated general government budget in Romania. We find that in five years during the period 1990-2004 the direct taxes burden situated into the prohibitive range. In the final section of the paper we discuss the possible impact of EU integration on the direct taxation framework in Romania.

## **THE COHABITATION OF SOME ACCOUNTING PARTIES AT THE LEVEL OF THE PUBLIC INSTITUTIONS IN ROMANIA**

**Cenar Iuliana**

Considering the actual conditions of progress, information and knowledge become strategic and transforms the society's resources, pointing out the responsibility for assimilating and maintaining the intense rhythm of designing and implementing the know-how.

A major role in this amazing step of the knowledge goes to the economic information, propelled by using accountancy. Accounting is the instrument through which information is produced, is verified and recalculate the decision making process for a better protection of individuals' interests, way through which are supplied explanations for the developed financial operations.

The paper presents some notes on the accounting in the public institutions. a complex domain, confronted with numberless challenges and opportunities.

## **FRAUD CASE ANALYSIS: ENRON CORPORATION**

**Cernușca Lucian, Dima Cristina**

Enron is known as the one of the largest fraud scandals in the United States history. As a result of the investigations, the company was forced to file for bankruptcy in December 2001. In May 2006, Enron's former chief executive, Jeffrey Skilling was sentenced to 24 years in jail while the ex-chairman Kenneth Lay died of heart-attack in July 2006. The article gives an insight about the scandal and why it emerged, discussing the schemes and financial highlights of Enron Corp. as well as its fall.

## **SARBANES-OXLEY ACT: THE REACTION TO FRAUD SCANDALS**

### **Cernușca Lucian, Dima Cristina**

The Sarbanes-Oxley Act is a direct response to the recent scandals in the US corporate world. The legislation codes certain standards of good governance as specific requirements. Also the Act calls for protection for those who have the courage to bring frauds to the attention of authorities. The authors also discuss the concept of good governance and how it affects the companies.

## **MODELS USED IN BANKING SERVICES**

### **Cetina Iuliana, Nora Mihail**

Usually, the marketing policy developed by companies goods has been directed towards attracting new consumers. In oppositions to such companies, service companies are first of all preoccupied with preserving their current customers. A frequent example, as an average, is that the cost incurred for attracting new consumers is five to six times higher than the one incurred for maintaining current ones<sup>2</sup>. Moreover, the loss of a consumer reduces the profit by approximately 118 USD, while its preservation costs only 20 USD<sup>3</sup>. Building customer relationships involve activities leading to a long term development of the relationship between the company and the customer, for both parties' benefit.

## **FINANCIAL ACCOUNTING INTERFERENCES WHICH AFFECT THE AUTHENTIC IMAGE OF THE RESULTS AND PERFORMANCES OF THE PRIVATE COMPANIES FROM THE CONSTRUCTION INDUSTRY**

### **Chirila Emil**

The ascending trend of the economy stimulated the rise of the volumes of the construction activities. In the condition of prognosed increase of investments, based on public funds and grants, it's needed perfecting the financial mechanisms which should assure the selection of the most competent companies for awarding the tender procedures on the constructions works.

The accounting synthesis documents (balance sheet, profit and loss account), as instruments for reflection of the performances have the task of ensuring an authentic image of the actives, of the results and of the financial capacity of the bidders. The way of reflecting some accounting and financial operations like the good execution warrantee, formed from retains from the revenues realized by the contractors, repartition of the results at the end of the financial years; have direct implications in the distortion of the results at the end of the financial years and distortion of the information regarding the financing capacity of the bidders.

As well, the modifications brought to the Fiscal Code, starting from 2007 according to regulation of the VAT by introduction of the "inverse tax" and of the payment approach of the income tax, starting from 2008, will have negative effects over the financial liquidity and over the capacity of financing.

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<sup>3</sup> Berry Leonard L., Parasuraman A., *Marketing Services*, The Free Press

## **MONEY LAUNDRING STRATEGIC ANALYSIS**

### **Chiru Sorin**

A strategic analysis is a long term and ensemble projection of what it is, what it was and what is most likely to be in the future.

It also offers a pre established approach , pro active upon the manner in which resources should be developed, about the manner in which equipments and informative applications can be improved, and about the way professional training programs in the given field should work.

Furthermore, it identifies the lack of information , it helps in matters of legislative proposals, and it influences the direction of the collaboration between different institutions involved and prevention and stoppage of laundry money.

In order to understand the criminal phenomenon it is very important taking into consideration not only the crime in itself but also other aspects , as motive and circumstances .The strategic analysis tends to see the criminal phenomenon in its complete form and to act consequently.It also supports the managerial planning of investigations at all level and throughout this it is complementary for the tactical analysis.

## **MINORITY SHAREHOLDERS' PROTECTION IN ROMANIA**

### **Ciobanu Anamaria, Dragotă Victor, Semenescu Andreea, Lăcătuș Carmen**

In this paper we study the relationship between the level of minority shareholders rights and the development of the capital markets. The analysis was made by identifying the abnormal return measured for Romanian capital market indexes: BET and BETC. The results showed us considerable abnormal returns for both indexes in the moments when minority shareholders' index changed.

## **IMPACTE DE LA MONDIALISATION SUR LE MARCHE NATIONAL DES ASSURANCES**

### **Cistelecan Lazar**

La mondialisation constitue de nos jours le phénomène dominant de l'économie mondiale. Elle se manifeste comme un processus dynamique des interdépendances entre les États nationaux, par l'extension et l'approfondissement des liaisons transnationales dans la sphère de la vie économique, politique, sociale et culturelle. Il est reconnu le fait que la mondialisation constitue le levier de l'intégration internationale des marchés de biens, de services et de capitaux. Le marché des assurances ne peut pas se soustraire à ce processus. Par contre, il est même un marché intégrateur à impacte national et international.

Nous nous sommes proposés dans ce contexte d'identifier quelques repères du processus de mondialisation du marché international des assurances et de l'impacte de ce processus dans l'espace du marché national.

## **INFORMATION ET DESINFORMATION PAR LE COMPTE 711 «VARIATION DES STOCKS»**

### **Cistelecan Rodica**

Nous avons indentifié des anomalies dans le Plan de comptes actuel. Une de ces anomalies est la positionnement erroné du compte 711 « Variation des stocks» dans la 7<sup>e</sup> classe comme s'il était un compte de revenus. Ce fait produit la désinformation des utilisateurs des informations comptables fournies par les Situations Financières.

## **THE DEVELOPMENT OF THE EUROPEAN HEALTH INSURANCE CARD**

**Ciumaş Cristina, Văidean Viorela Ligia**

Public health promotion represents a main pillar for long-lasting development. The European Health Insurance Card, issued and recognized all over the European Economic Area and Switzerland, completes the social security policies applied. Having well-grounded legal roots, the card or its provisional replacement certificate will not exceed in coverage treatments that have become medically necessary during one's stay in the territory of another member state, without having to shorten one's visit to the member state. Returns to the country of residency for getting medical treatment are not necessary. The financial implications of the card's bearer are minimal, according to the legislation of the host state. Reimbursements are guaranteed by the sickness insurance institution that issued the card, i.e. the regional Health Insurance House.

## **ESTIMATING THE EXCHANGE RATE PASS THROUGH INTO INFLATION IN A VECTOR AUTOREGRESSIVE FRAMEWORK**

**Ciurilă Nicoleta**

This paper analyses the impact of a modification in the exchange rate on inflation within a Vector Autoregressive model with five endogenous variables. The results show that a 1% change in the exchange rate causes a modification of 0.36 percentage points to Producer Price Index based inflation and of 0.293 percentage points to CORE1 Inflation.

## **THE PENSION SYSTEMS IN ROMANIA**

**Clipici Emilia**

The reformation of the pension systems in Romania is an important element in the integration process in the European Union and that is way any change has in view the European norms and standards in the filed.

## **THE PENSION SYSTEMS IN THE WORLD**

**Clipici Emilia**

One of the major preoccupations of the E.U. is the social policy. Therefore, the states that are members of the E.U. and the European institutions make efforts to approach this complex problem and to modernize the systems of social protection, so that they answer positively to the requirements of a flexible and dynamic economic and social system. The problem of the national pension systems is increasingly aggravating in more and more countries. Pay-as-you-go (PAYG) pension systems, which are exclusively based on the solidarity among generations, are facing problems that are more and more difficult to be resolved.

## **THE EUROPEAN INTEGRATION CHALLENGES AND THE ROMANIAN BANKING SYSTEM REFORM**

**Cocriş Vasile, Căpraru Bogdan**

Since the beginning of this year Romania has become a member of the European Union. This moment is crucial for the Romanian banking development – it confirms that until now, the reform has accomplished good performances and our banking system is ready to face the challenges of the new economic and banking environment.

In this study we tried to highlight the main challenges and obstacles that Romania will have to overcome from the banking point of view and also what is to be done for continuing the reform with success and for accomplishing the nominal and real EU's convergence conditions.



In our opinion, the main objectives that have to be targeted are: a solid financial system and an efficient banking supervision; a dynamic and sustainable development of the banking market; an adequate monetary policy; a fair bank competition; a coordinated regulation framework.

## **EXPORT CREDIT AGENCIES AND THEIR ROLE ON THE CREDIT INSURANCE MARKET**

**Cristea Mirela, Domnisoru Sorin, Dracea Raluca**

The need for credit insurance arises from selling on credit practice and involves a lot of risks which can be occur due to commercial or political risks. Export Credit Agencies take these risks and play a critical role in financing companies from their country and supporting export credits, which have been growing in volume in recent years.

## **ANALYSIS OF THE INFLUENCE OF MACROECONOMIC VARIABLES ON THE REAL SECTOR**

**Criveanu Radu, Siminica Marian, Circumaru Daniel**

The analysis of the effects generated by the various macroeconomic variables upon the real sector in Romania is accomplished by means of the IS-LM model for a small, open economy, as is the case of our country. The paper aims at identifying the factors influencing the evolution of the real sector in Romania in the period 1990-2006.

The IS-LM model or the Keynesian total model comprises the aggregate sizes of an economy. In these cases, the equilibriums in the product market (the IS curve) and the equilibriums in the money market (the LM curve) are decisive. According to Keynes, economy is permanently heading towards a point of equilibrium (the economic inner equilibrium). Nevertheless, because of constant changes, this point will never be attained.

## **CUSTOMER ACCOUNT PROFITABILITY ANALYZES**

**Curpăn Alina Mihaela**

In the new economic environment, the main objective of each business represents the maximized profit. Making decisions must concerns on value creation for the business, it doesn't obtain only by producing if doesn't exist somebody to sell the product. It is necessary to get clients and more over to obtain the satisfaction of them.

Customer profitability analysis influence strategic decisions decisively, and it have a significant impact on business's future results. This concept is defined by the part of the accounting informational system which shares the entity's global performance in each class customers or in chain customers by building a hierarchy of them. It based on that it does not have profitable products, only profitable customers. When the entity produce a good it only generate cost, but selling it determine to the business obtaining profits

We propose to present the remarkable value of this customer account profitability analyses informational system focused on each client through a constructiveness research. This should be concluding in the elaboration of a customer managerial form for obtaining a competitive advantage to the entity on the market.

## **NEW OPORTUNITIES FOR BUCHAREST STOCK EXCHANGE AFTER ROMANIA'S INTEGRATION**

**Curutiu Cristina**

The present paper will present the Romanian capital market, and especially Bucharest Stock Exchange indexes evolution. Also I will try to find what their importance on the market might be, the changes that might happen due to Romania's integration and what can be done to improve their position.

## **FINANCIAL SERVICES IN AN ONLINE ENVIRONMENT**

**Danciu Aniela Raluca, Goschin Zizi, Serbu Razvan**

The fast-paced global environment of both the electronic and physical worlds' demand that financial intermediaries offer easy-to-use payment tools that allow rapid electronic funds transfer across borders. Beyond electronic banking or electronic brokerage, the financial sector is intimately involved in the broader realm of electronic commerce in its role as enabler of online payments for transactions between businesses, consumers, and governments. However, the more anonymous real-time business environment also demands a high degree of client verification as well as security and authentication of funds transferred. Financial partners or payment vehicles that cannot deliver both these services will not be competitive.

## **MECHANISMS AND EVOLUTIONS OF BANKING SECTOR GLOBALIZATION**

**Danciu Victor, Moldoveanu Cezar**

The general tendency for globalization is available for the changes inside the financial and banking system, too. These changes are compulsory for the agents having a global calling to view the internationalization on a basis of interaction between internal and international growth respectively. This vision about the internationalization of banking services sector turns the globalization concept and effort into a multidimensional one. The banking products, the markets for banking services, the internationalization and operating strategies and the organizational ability for internationalization are the main determinants of globalization of the banking system and for the framework of which they are supporting this process.

As for as the banks are able to obtain, detain and utilize the main determinant factors, in a dynamic and effective manner, they may be in position to go to the different stages of internationalization process reaching the stage of organizations with a global calling and activity.

## **MOTOR THIRD PARTY LIABILITY INSURANCE IN ROMANIA**

**Dănulețiu Dan-Constantin**

The existence of third party liability insurance allows the third party who was damaged to get the right compensation and, on the other hand, the patrimony of the person who damage to third party remains untouched. Under these circumstances, insurers designed a various products of liability insurance, one of them mandatory, other non-mandatory. The paper presents some indicators that emphasize that the motor third liability insurance is the most important one in Romania. Also, there are presented in brief the European directives in the domain of motor third liability insurance and the evolution of Romanian settlements in this domain in order to harmonize the national legislation with those of European Union. The paper presents the evolution of the main indicators relevant for the two components of the motor third liability insurance between 2001 and 2005. The conclusion of analysis is that high paid claims ratio for motor third liability insurance remains one of the main concerns of insurance companies. Under the circumstances of Romania's joining EU and the growing up the competition, insurers have to redesign their products in order to conduct their activity in a context of financial stability and gain good profit.

## **MANAGEMENT BY DOING - AN ACCOUNTING CHALLENGE FROM TQM PERSPECTIVE (I)**

**Dascălu Cornelia, Caraiani Chirața, Dumitrana Mihaela, Lungu Camelia Iuliana**

The management accounting and operations management literatures argue that the adoption of the advanced techniques, that accomplish the total quality management, necessitates complementary changes in an entity's management system.

The purpose of our papers is to help managers predict the consequences of their decisions regarding the quality of all processes happening in the leaded entity. Such decisions, taken in the current period, have important implications for changes in the activity levels and processes in the future. This study presents a model of thinking in which managers' and accountants' learning on the job and their choices of professional services jointly affect performance.

Managers use their professional knowledge to predict resource supply and spending levels for upcoming periods, and to calculate the expected future costs of products, services, and customers. In a permanent changing environment, an adaptive management is required; therefore a management by thinking must be taken into account.

The obtained outcomes provide the different managers, especially top managers with new abilities to perform, easily and inexpensively, special studies that translate an adapting management process into scenarios appropriate to various situations challenging the internal and external entity's environment from the total quality perspective.

## **ACCOUNTING TREATMENTS APPLICABLE TO THE BANK CREDITS. DIFFERENCES BETWEEN NATIONAL REGULATION AND IFRS**

**David Delia, Mateș Dorel, Păiușan Luminița**

The integration in European Union brought a series of legislative changes in the bank society activity. This paper deals with, in both theoretical and practical manner, the main differences between the international standards of financial report and accountancy national/local rules, concerning to the accounting treatment applicable credits granted by banks. The main differences between the international standards of financial report and accountancy national rules result from IAS 32 Financial instruments: Presentation and disclosure and IAS 39 Financial Instruments: Recognition and measurement.

The research centers round the category of credits because these hold the weight/gravity in the bank assets; consequently, it has a remarkable importance.

## **TANGIBLE ASSETS VERSUS FIXED ASSETS VERSUS BIOLOGICAL ASSETS**

**Deaconu Sorin-Constantin**

In this paper the concepts of fixed assets, tangible assets and biological assets are going to be presented. Also, the vision of the Romanian normator as well as the international one regarding the way of recording the previous elements, are presented. There are also discussed some book-keeping aspect specific to agricultural area, with two big components: vegetal production and zoo technical production. Some extracts from the balance sheet in the vision of the Romanian normator and extracts from the balance sheet in the vision of IAS 41 Agriculture are presented.

## **THE ECONOMIC – FINANCIAL ASPECTS ABOUT THE REORGANIZATION OF THE COMPANIES BY DIVISION**

### **Dejeu Mihai**

According to the process of the adherence to the economic community space and to the national economies globalization, the Romanian factories got back into the European and global economic circuit that entail an increasing adaptability and competitiveness. More and more factories were enforcing to apply to reorganization and restructuring, in order to modernize and to be efficient in their activity.

One of the methods at hand of commercial societies for transformation concerning the reorganization of activity is represented by division, an operation by which a society, after is dissolved without being closed down, transfers its whole patrimony to many existent companies or / to many new existent companies, in exchange of taking-over shares from beneficiary societies of contribution and eventually of a part in cash got in exchange of transferred patrimony.

The particular aspects concerning the division of the companies are part of this article.

## **ASPECTS WITH GENERAL CHARACTER CONCERNING THE FUSION OF COMPANIES**

### **Dejeu Mihai**

The reformatory process of economic-social life in our country had a major impact over Romanian enterprises which had to lay out to the general tendency of modernization and efficiencies.

Thus, more and more enterprises found in economic difficulty have been rejuvenated as a result of some normalization and stimulation of their activity proceeding to the reorganization of the activities including fusion operations.

The particular aspects in financial and economic area specific to fusion operations compose the present article.

## **IMPLICATIONS OF THE E.U. INTEGRATION UPON THE ELECTRONIC PAYMENTS IN ROMANIA**

### **Dinculescu Elena**

Lately, the electronic payments became interesting for more and more customers. The development of e-banking services using is not the result of introducing new products by some banks, these supply almost the same services. The behaviour of merchants within the banks have been greatly changed concerning the e-banking, if in the past, these services were considered a capital of image, nowadays they permit the banks to operate more efficiently and turn down the costs, saving time and money. If by now the e-banking services have been successful only in the companies, the decrease of costs made them attractive for the population, too. Thus, the Romanian card holders are getting ready to join those in the E.U. and recognize the advantages and security of using electronic payments in business.

## **CONSOLIDATION OF THE FINANCING DECISION ON THE MICROECONOMIC LEVEL**

### **Dobrotă Gabriela, Chirculescu Felicia**

The determination of financial structure represents an important decision within the domain of financial policy of the enterprise aiming to the combination of used resources on a reduction background relating to the financing costs. The financing decision shall not entirely depend on the enterprise, its objectives, its anticipated profitability or the risks it consents to bear, but it shall

be influenced by shareholders, banks, state, and the way in which the economic mechanisms are functioning at the regional, national and global level.

The economic and political situation recorded in Romania in the period following the year 1990 affected the economic and financial relations of Romanian enterprises.

Within the essay, there are distinguished issues relating to the importance of the choosing decision for the enterprise financial structure, as well as the need for the strengthening of the financing decision within the train of events displayed by the market it acts on. A series of factors regarding the environment such as the inflation, the monetary policy, the exchange rate, the fiscality degree, and so on, exerted notable influences on the financing decision on the microeconomic level.

## **ROMANIA BETWEEN REAL AND NOMINAL CONVERGENCE**

### **Drăcea Raluca, Cristea Mirela**

Maastricht Treaty establish five criteria that member states should accomplish in order to join Monetary European Union; these criteria define nominal convergence and are related to inflation, interest rate, exchange rate, public debt and government deficit. Regarding the real convergence, the capacity of a country to have a real convergence process is influenced by certain factors: unemployment, capital accumulation and increasing of total productivity. In the paper we analyze the process of respecting Romania's criteria of nominal convergence and real convergence with the European Union, this analysis focusing on the period 2003-2006. The paper ends up with conclusions and suggestions on the possibility to eliminate differences existing between Romania and the European Union.

## **POSSIBILITY OF INVOLVEMENT OF MANAGEMENT AND AUDIT STRUCTURE IN THE PROCESS OF FINANCIAL REPORTING**

### **Drăgan Cristian, Brabete Valeriu, Goagăra Daniel**

The financial reporting caused the interest of a number of experts, especially during the period after the financial fracas of the United States and, subsequently from the European space. In this context, this study approaches three significant aspects, that, in our opinion, may be, among others, conditions regarding performance of some financial reporting improved with regard the information they make available. These aspects aim the company managing structures, exigent involvement of the internal audit and its coordination with the external audit during the process of elaboration and certification of yearly financial statements.

## **EQUITY ISSUES ON THE ROMANIAN CAPITAL MARKET**

### **Duhnea Cristina, Vancea Paula Corina Diane**

The Romanian capital market's brief history has had a sinuous evolution, not only of equity issues, but also of the equity types, and of the birth and development of the stock and over the counter markets.

While in the E.U. accession race, Romania, now an E.U. member, has followed two parallel, but not nonrelated roads: one pursuing a legal and institutional environment that fosters the capital market's existence and one dedicated to the legal and institutional harmonisation of the Romanian stock market with the E.U. regulations, aiming for compatibility with the E.U. structures.

This paper contains a presentation and analysis of the evolutions of the Romanian stocks and bonds markets in order to outline future trends, and define the market opportunities appeared since the E.U. accession

## **FAIR VALUE BETWEEN IASB AND FASB**

### **Dumitrescu Diana, Pahone Carmen**

The FASB and IASB have issued several disclosure and measurement and recognition standards for financial instruments, and all indications are that it's only a matter of time before both standard setters will mandate recognition of all financial instruments at fair value. IASB and FSAB have a commitment to the convergence of US generally accepted accounting principles (GAAP) and International Financial Reporting Standards (IFRSs) and to their shared objective of developing high quality, common accounting standards for use in the world's capital markets including a project on measuring fair value.

## **THE FINANCING OF THE STATE COMPANIES FROM THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT**

### **Durghiu Liliana Marcela**

It is common knowledge that the state budget is facing in this period large constraints, and the tendency to reduce public local service financings and investments from this budgetary source is more obvious than ever.

In addition, after the Law of local public financings enters into force, the state budget offers financings only for the obligations towards the international financial institutions.

On the other hand, the local authorities do not have, yet, sufficient resources for covering these needs.

## **INDIRECT TAXATION IN THE EUROPEAN UNION**

### **Ene Sebastian, Micuda Dan**

Indirect taxes are levied on the production and consumption of goods and services. They influence the retail price, and hence affect patterns of trade and consumption. Indirect taxes are ultimately paid by the final consumer. Sales and turnover taxes, excise duties and tariffs are the basic indirect taxes. In contrast with direct taxes, indirect taxes are seldom progressive. The principles for the levying of these taxes will be considered before the analysis of indirect taxes.

## **PERFORMANCE AND RISK EXPOSURE IN THE INDUSTRY OF HEDGE FUNDS**

### **Făt Codruța, Filip Angela Maria**

The research area of investments on the capital market covers more and more subjects treated in international academic papers. Mutual funds, hedge funds, pension funds and the institutional investors are currently empirical research subjects especially with respect to their performance and the managers risk behavior.

Hedge funds have become an important market sector that proposes new ways of maintaining growth and managing risk. Hedge funds achieved their goals even in bear market periods and the industry as a whole outperformed other asset classes, delivering superior risk-adjusted returns and serving as highly effective diversification tools.

If the investor intends to simplify the process of selecting hedge funds he may consider investing in a fund of funds which is an entity that invests in portfolios of individual hedge funds. The main reason for investing in a portfolio of hedge funds instead of a single hedge fund is diversification. Hedge funds offer great diversification across different styles and investment strategies. As volatility depends on the mix of employed strategies and if low-volatility strategies are used they can produce predictable returns which are not correlated to the market trend.

The paper tries to offer a clear image of hedge funds and by presenting the main strategies with the associated performance and risk exposure.

## **THE EURO AND THE INTERNATIONAL MONETARY FUND**

### **Făţ Codruţa**

This paper analyses the effects of the Euro on the function and role of the International Monetary Fund. The use of euro in the international transactions and the fact that he was adopted by the countries that are not members of the European Union can transform this currency in international money. The relationship between the European Union and the International Monetary Fund is a delicate problem that must be clarified by each country which is a member of the International Monetary Fund, because on that level, each country is being represented and all transactions taking place within the International Monetary Fund are being conducted in the currency of each member state.

## **LE PASSAGE DES ENTREPRISES ROUMAINES AUX NORMES IFRS : QUELS AVANTAGES ? QUELLES DIFFICULTÉS ?**

### **Feleagă Nicolae, Feleagă Liliana**

L'adoption du règlement européen n° 1606 a conduit à une révolution comptable par l'adoption des normes internationales IAS/IFRS pour l'établissement des comptes consolidés des sociétés faisant publiquement appel à l'épargne, tout en laissant le choix du référentiel comptable aux Etats pour les autres comptes, notamment les comptes sociaux. Aujourd'hui, la Roumanie est l'un des membres de l'Union Européenne. En conséquence, sa comptabilité est en pleine mutation. L'application des normes IAS/IFRS représente une obligation pour certaines entreprises. En plus, il y a un changement culturel considérable qui ne vise pas seulement le champ de la comptabilité, mais qui a aussi des impacts majeurs sur les systèmes d'information et les compétences à l'intérieur de l'entreprise. Notre étude présente les principales questions techniques qui apparaissent lors de la mise en oeuvre des normes comptables internationales et évalue les effets de leur adoption en Roumanie.

## **L'IMPACT FINANCIER DE LA COMMUNICATION D'INFORMATIONS ENVIRONNEMENTALES PAR LES ENTREPRISES**

### **Firescu Victoria**

Au cours de dernières années, la protection de l'environnement est devenue un sujet de préoccupation pour les différentes intervenants sur les marchés financiers.

Le nombre sans cesse croissant d'investisseurs « éthiques » soucieux investir dans des titres de firmes respectueuses de l'environnement crée une demande accrue pour de l'information relative à gestion environnementale des entreprises. Les firmes soucieuses d'attirer ces investisseurs doivent les renseigner à cet effet. Or, les normes en matière de divulgation environnementale ne sont pas assez contraignantes pour permettre aux investisseurs et aux autres partenaires de la firme de procéder à une juste évaluation du risque environnemental

## **ACCESSION TO U.E. – SPECIAL RULES FOR TAX CONTROL IN TRAVEL AGENCIES**

### **Gabroveau Emilia, Stan Elena Roxana**

Being a human activity that results from the economic circumstances of the users, tourism has an economic impact on nations and regions. Thus, the place that tourism has in the context of the national economy is appreciated due to its economic, social and political importance, as well as due to its contribution to the overall development.

For the intermediary tourism operation, travel agencies can choose, from the tax control point of view, both a normal Value Added Tax regime, as well as special rules of the Value Added Tax. No matter what they choose, the travel agencies must keep separate records for each operation. For a better understanding, the present paper offers a short presentation of terms and operations related to Value Added Tax.

## **THE NEED FOR THE GLOBALIZATION OF THE ROMANIAN ACCOUNTANCY**

### **Gabroveanu Emilia**

Within the current background, given by the constraints of the România's integration in the European Union, the accounting became a necessity for the efficient management of a society willing to maintain itself competitive.

The unique solution for the achievement of these requirements is the harmonisation of the Romanian accounting with the common acquis disposals and, in the same time the effective application of International Financial Reporting Standards (IFRS).

One of the guiding principles underlying IFRS is that transactions should be accounted for in accordance with their substance and economic reality, and not merely their legal form. For România, that represents a significant change - a move away from the traditional, tax-driven, legalistic form of accounting.

IFRS is a framework of principles not volumes and volumes of rules. This makes it easier to understand and apply and more adaptable to local market conditions.

The new concept of harmonization or convergence is a preoccupation of professional organizations, standard setters and users of financial-accounting information.

## **FINANCIAL DIAGNOSIS. APPROACHES AND COMPLEMENTARITIES**

### **Gâdoiu Mihaela**

The financial diagnosis involves judgment upon the financial health of the company, the strengths and weaknesses of financial management through which past, present and future risks arisen from the financial situation can be estimated, following the reduction of risk and improvement of results.

The finality of the financial diagnosis consists in offering financial information to people both from inside and outside the company.

## **PARTICULARITIES REGARDING PROVISIONS**

### **Gâdoiu Mihaela**

In this paper our goal is to refer to the formation of the provisions for pensions and similar obligations and of the provisions for taxes.

We presented the relevant elements that come out of the special laws and of OMFP 1752/2005.

We started from the idea that for employers the determination and the transfer of the contributions to the optional pension fund are based on the principles of any fiscal obligation and, as a result, at this level there are not any risks that can justify the formation of provisions.

On the other side, regarding the pension companies founded on Law no. 204/2006, the legal regulations impose the obligation of forming technical provisions. Thus, the protection measures against risks have to be taken by the pension companies, this being the reason for which this paper focuses on the idea that the presence of the pension provisions and similar obligations is justified only in the accounting of these entities.

In case of the tax provisions in the individual accounts are registered only exigible taxes in the current exercise. The delayed taxes have been depicted according to the fiscal regulations



## **MOTORS INSURANCE IN ROMANIA – PROBLEMS AFTER INTEGRATION IN E.U.**

**Gavriletea Marius Dan, Baiescu Alin Tudor**

“The Romanian insurance market is facing at this moment with a great problem – related to motors insurance. In the last months some of the insurance companies offered more expensive policies. This fact is generated by some factors that will be debated in the paper: the motor losses are increasing continuously, the profitability of them is almost 5%, and once with Romania EU’ integration the compulsory motor insurance is combined with Green card insurance. The sum insured of the Green card in that case is very high. Among the measures that insurance companies must adopt is the introduction of deductible for every loss/event, the negotiation with services in order to decrease the hourly tariff and substitution pieces. We will do in this paper a case study in order to see how the insurance market for motors evolved and to see what factors are taken into account by the insurance companies in their methodology of pricing. ”

## **ROMANIAN EDUCATION WITHIN THE CONTEXT OF EUROPEAN REQUIREMENTS**

**Gherghina Rodica**

Romanian education has the attributes of an European type of education due to the system of values it is based on, through the kind of educational institutions it has been working hard to consolidate, through the inclination for culture and intercultural education, and also due to the exceptional representatives it promotes. In this respect, Romanian educational policies aim at rebuilding the country’s educational system, by creating a new educational and institutional framework in accordance with the needs of the people and society as a whole, and in line with European evolution. Romanian education can thus become a source of inspiration, ideas and new projects for Central and Eastern European education, and even to the rest of the continent.

## **LES PIÈGES DE L’INTERNATIONALISATION DE LA COMPTABILITÉ DES PMES. ENSEIGNEMENTS DE LA REFORME COMPTABLE ROUMAINE.**

**Gîrbină Maria Mădălina, Bunea Ștefan**

Dernièrement le processus de globalisation n’affecte pas seulement les grandes entreprises mais aussi les petites et moyennes entreprises qui dépassent les frontières nationales. Actuellement IASB développe des règles comptables pour les entreprises qui n’ont pas de comptes à rendre au public. L’objectif de notre recherche est l’analyse des avantages, des risques et des difficultés qu’on peut rencontrer dans l’utilisation du référentiel international au niveau des PME.

## **LOBBYING TOWARDS IASB: RESPONDENTS’ INFLUENCE ON THE FAIR VALUE OPTION AMENDMENT**

**Gîrbină Maria Mădălina**

The focus of our research is to analyze the environment in which IASB acts and to investigate its influence on the standard setting process using the theoretical framework of the institutional theory. We perform a case-study illustrating the standard setting process for the amendments to IAS 39 after 2002 concentrating on the “Fair Value Option- amendment”. The examination is based on comments letters submitted, final standards and their basis for conclusion and pursues the identification of the main parties involved, their opinions, incentives, interests and the arguments they use to support their position, the sources of controversies and also the reaction of the IASB to opposing arguments and the justification of its choices.

## **ANALYZING THE USEFULNESS OF CASH FLOW REPORTING IN THE CONTEXT TO THE INTERNATIONAL AND EUROPEAN STANDARD**

### **Gust Marius, Grigorescu Sorin**

All enterprise that prepares financial statement in conformity with IAS is required to present a cash flow statement. Cash flows must be analyzed between operating, financial and investing activities. Operating activities are the principal revenue-producing activities of the entity and other activities that are not investing or financing activities. Investing activities are the acquisition and disposal of long term assets and other investments not included in cash equivalents. Financing activities are activities that result in changes in the size and composition of the contributed equity and borrowings of the entity.

## **ELECTRONIC TAX PAYMENTS IN ROMANIA AFTER ACCESSION**

### **György Attila**

In Romania, the tax payments are made in cash and rarely by using electronic means of payment. Only 1 of 7 companies use only electronic payments when pays budgetary duties. This situation is significantly different from those of EU Countries. To improve this situation, there can be adopt some strategies, but differentiated for legal and natural persons.

## **ROMANIAN STATE TREASURY'S ACTIVITIES AFTER THE EUROPEAN ACCESSION**

### **György Attila**

In order to adapt Romanian financial flow system to the requirements of EU accession, the State Treasury made some changes in the budgetary classification which permit to know exactly all the financial obligations that concern the Romanian party. These changes were more important at custom duties, VAT, agricultural levies and anti-dumping duties.

## **ACCOUNTING INFORMATION IN BANK ACTIVITY**

### **Harangus Daniela**

Accounting information allows commercial banks to speculate upon opportunity of attractive business in placements and resource attraction. The role of accounting information in the banking activity is extremely important in the orientation of bank management towards successful strategies. By exercising the main functions, consecrated by law, banks generate extremely useful accounting information for both customers and bank management. Users of bank accounting information are internal users ( bank clients and shareholders, employees in front office and bank office, bank managers) and external users (client business partners, tax authorities, insurance companies, other banks).

The main generating sources of accounting information in bank activity are: client accounts, bank accounts and bank computerized programs (which deal both with accounting data and statistical data, bank management, etc).

The classification of bank operations into active and passive operations underlines the importance of accounting information in the whole bank activity. These bank operations generate accounting information regarding the attraction and placement of bank resources.

In the context of worlds economy globalization the great banks, which are the giants of the international financial market, fight ferociously for supremacy. Accounting information and the transparency of their accounting systems lead banks to success.

## **INNOVATION AND SETTLEMENT IN BANK ACTIVITY**

### **Harangus Daniela**

Starting with the complex relation between innovation and settlement, relation less studied so far in this field, we propose the analysis of the way in which these two proceedings influence bank management. Banks, the most disciplined financial-economic entities, have their entire activity strictly settled through norms and circulars. In order to face competition, banks have to stimulate the process of innovation, for as to maintain competition. Within the bank management field, innovation has a functional and a structural dimension as well. Regarding the specific character of the Romanian economic-bank environment, the emphasis has to be put on settlement. Settlement represents the way that rapidly leads to the strengthening of the banking system and the registration of Romanian banks on the lane of performance. Starting with the year of 2003, within the Romanian banking practice, the emphasis has been put on the continuation of the transposition within the internal banking legislation of the community stipulations, of EU directives. This kind of settlements can be viewed as structural innovations as well.

## **CREDIT RISK MANAGEMENT IN HUNGARIAN BANKS**

### **Hegedűs Gyula**

Prior to the introduction of the two-tier banking system in Hungary on 1 January 1987, risk management – as we understand it today – did not exist in Hungary. State-owned companies were obliged to open and keep an account with the National Bank of Hungary. Credit-rating was based on plans and the National Bank of Hungary had all-encompassing information on the financial position and management of its clients. After the transformation of the banking system, commercial banks were established, however, they were not prepared for the soaring number of clients and therefore the stock of doubtful debts was rather high while efficient risk management techniques were slow to gain ground.

## **EXCHANGE RATE VOLATILITY IN CENTRAL AND EASTERN EUROPE**

### **Horobet Alexandra, Tusa Erika**

The former communist countries in Central and Eastern Europe are currently faced with the most important challenge of their monetary history, represented by the entrance into Exchange Rate Mechanism II and, eventually, euro adoption. The key of the presence in ERMII is represented by the reduced volatility of the member countries' exchange rates of their currencies against the euro. In our research, we have observed the pattern of exchange rate volatility before and after the entrance into ERMII for the eight CEE countries that are EU members since 2004, contrasted against Romania. The conclusion we can draw is that countries that entered ERMII struggled to diminish the volatility of their exchange rates before joining the system, while the remaining countries seem to face difficulties in terms of volatility management on the foreign exchange market.

## **LA PRESSION FISCALE EN ROUMANIE**

### **Ioneci Mihaela**

The fiscal politics represent an extremely important means by which the state may reach an economic equilibrium. In the Romania case, as a member state, the degree of freedom in elaborating the fiscal politics is restricted due to the existence of certain parameters within the European Union, being required an increased financial discipline concerning the duties direct, indirect, to the elaboration of the state budget and the budgetary execution.

In the last years, there was accomplished a correlation between the fiscal pressure and the share of the public sector in the economics. Thus, it was reached the conclusion that an increase in the public sector lead to an increase of the fiscal pressure in the next season.

## **OPINIONS REGARDING THE ABC/ABM METHOD**

**Ionescu Ion**

Our objective in this article is to assess the ABC/ABM system, while trying to better understand why the enthusiasm of the accounting literature is not interpreted by the en masse embracement of the ABC accounting systems on behalf of the enterprises, which has been called by some authors the ABC paradox. Starting from a summary revision of the technical literature we shall identify the main advantages obtained by the enterprises which have chosen to introduce the ABC/ABM systems, as well as the main shortcomings of these systems.

## **THE IMPLEMENTATION OF THE COMMUNITY ACQUIS IN THE ROMANIAN FISCAL LEGISLATION**

### **Ispas Roxana**

Romania is the first country in Central and Eastern Europe that established official relations with the European Community since 1967. Romania signs the European Agreement of joining. In order to do this Romania needs to fulfill the necessary economic and political criteria. Among the requirements for joining the European Union, there is the assumption of the community acquis in the national legislation. Romania accepted entirely the community acquis concerning Chapter 10 – “The Taxation” and committed itself in the process of harmonizing the national legislation with it, in accordance with the commitments assumed through the European Agreement. In the field of taxation, the community acquis stipulates disposals concerning three aspects: indirect taxation, direct taxation, administrative cooperation and mutual assistance.

## **THE MANAGEMENT OF THE BANKING RISKS ASSOCIATED WITH THE SERVICES WITH ACCESS FROM DISTANCE**

### **Iuga Iulia, Socol Adela**

All the banking services with access from distance that are offered by the bank to its clients contain informations that are processed inside in the bank because of the informatic technologies.

As regard the services with access from distance the banking societies process the private information and most of them are relegating to money and their circulation. Any modern banking society has informatic procedures to collect, to process and to send the banking informations. Maybe more than in other domains, in the banking informatic domain exists an increase request as regard the security, doubled by the informatic challenges of the new “electronic banking” activities.

## **FINANCIAL INVESTMENT ANALYSIS OF A NEW BUSINESS**

### **Ivan Mihail Vincențiu**

Analysis financial data used in reaching the purchase decision may be critical to the success of the investment. For our purposes we calculate the rate of return or return on investment (RRI) which is the amount of profit, operating cash flow, or pre-tax payment received on an investment, expressed as a percentage of the original expenditure. This paper will guide you through the steps of evaluating RRI. A thorough understanding of RRI may provide a better understanding of your business' potential and financial success. Achieving success requires a disciplined approach to formulating a business plan and financial forecast upon which RRI is calculated.

The starting point for understanding what happens in reaching an investment decision comes from using a cost of capital calculation that reflects business risk in a changing interest rate environment, critical in taking good business decisions. Whether money is borrowed from the owners or a bank, borrowing costs need to be factored into the cost of capital. Business owners everywhere frequently make the mistake of "over borrowing" or leveraging their business with too much debt.

As a conclusion can be said that careful analysis of investments will insure efficient use of a company's resources.

## **CONSOLIDATION AND DIVERSIFICATION IN THE SECURITIES INDUSTRY: IMPLICATIONS FOR THE GOVERNANCE OF EXCHANGES**

### **Josanco Floreani**

There are two phenomena which are currently defining the trading business: the listing of stock exchanges and the merger processes between stock exchanges and other industry operators.

On the one hand, growing competition in the industry forces stock exchanges to increase their market shares via an increasingly more intense consolidation process. On the other hand, the clear direction of the objective function of the listed exchanges towards the maximization of profit leads to the integration of new value-generating activities. The interlacing of consolidation and diversification strategies translates into the creation of conglomeral groups and potentially heralds competitive distortions.

The implications for the corporate governance can be summed up in three points: a) it is necessary to find governance mechanisms which adapt the business needs of stock exchanges with the interests of the clients in receiving high quality services, b) the integration process between exchanges calls for effective regulations which govern the functioning of the networks; c) in the case of the stock exchanges the external governance mechanisms such as market and regulation take on particular relevance.

## **CONTROL RELUCTANCE AND LEGITIMACY FOR SMES APPLYING BANK LOANS**

### **Lăcătuș Viorel Dorin, Văidean Viorela Ligia**

SMEs attitude versus external financiers, mainly bank loans, is a constant subject of change, especially for transition economies because it is critical to SMEs' success in exploiting, indeed surviving, the rapid globalization of markets. The circumstances under which SMEs may accept outside control, evolving towards more openness, are determined by their financial status, the development of technology, size and growth needs. The enterprises' legitimacy, determined by professional management practices, networking and growth stage, positively influences SMEs' accessibility to bank financing.

## **REGISTRATION TAXES ON VEHICLES: EVOLUTIONS AND TRENDS IN THE EUROPEAN UNION AND ROMANIA**

### **Lazăr Sebastian**

The registration taxes are widely used throughout the European Union. The recent implementation by the Romanian authorities of a special tax for vehicles generated a lot of disputes, not only in our country, but also at the European level. Are these disputes justified? Which are the practices in other countries of EU? Which are the rules and the recommendations set by the EU in this field? The present paper tries to respond these questions and to make some recommendations for Romania

## **ACCOUNTING NORMALIZATION – AMONG NATIONAL, REGIONAL AND INTERNATIONAL**

### **Marcu Niculina**

Taking into account the contemporary tendencies concerning the accounting system, it currently is in the junction between the informational demand and offer within the context of the economic modernization and the financial market globalization.

The optimization of the report between the informational demand and offer has as prim objective the most efficient use of the financial statistics by the internal and external users. The accounting

products are thus subjected to the analysis patterns and the economic and financial diagnosis as well as to the decisive models that the information users are going to take. The functioning of the accounting system is given primarily by the sources of accounting right. These, because of professional motives, are grouped after criteria concerning the nature of the sources, the importance, the influence area and the appliance priority.

## **RISK ADMINISTRATION OF CREDIT INSTITUTES ACTIVITIES IN ROMANIA**

**Vlad Mariana, Vlad Sorin**

The credit institutions are dealing with risks caused by the particularities specifics to the banking field, as well as other causes. The conditions determining the risks to emerge are caused by the manifestation of a mix of factors depending on the general evolution of the economics, changes related to the organization of the bank, related to the financial decisions.

## **THE PROFIT AND ITS MANIPULATION**

**Masca Ema**

In the light of recent corporate scandals, accounting today as an objective way of presenting economic reality is suffering from a real crisis of confidence. Central to the Anglo-Saxon system of corporate governance, it has been pushed into the public spotlight, where its impartiality and objectivity is being questioned.

## **ASPECTS REGARDING THE ACTIVITY OF EXCHANGES FROM EUROPEAN UNION**

**Matei Mirela**

Commodities and stock exchanges are rallied in a tough competition with the OTC markets and banks in order to gain customers. For this reason, it is a consolidation trend in this field, many exchanges merged or bought other exchanges or OTC operators or clearing companies. On European continent, this trend is strong because the public authorities, which want to create an integrated European financial market, sustain the private initiatives. Individual and institutional investors wish to derive the maximum benefit from financial markets using speculation and hedging operations. In order to gain much, investors are interested on international markets because they try to reduce the risk through portfolio diversification or to have access to innovative products launched by foreign stock exchanges. In order to meet their clients demand, the exchanges are in a development process, characterized by innovation of financial products. So, the classical futures and options products are used only on exchanges from developing and transition countries.

## **CROSS-BORDER MERGERS AND ACQUISITIONS (M&A) IN EUROPEAN UNION BANKING SYSTEM**

**Matei Mirela**

The growing foreign direct investments can be observed at international and European level. The main entry modality for foreign investors is mergers and acquisitions. The principal sector, that attracts the foreign investors, is services. For example, in 2004, the three largest M&A occurred in the financial services. In European Union, the policy makers are aware of importance of these operations and try to improve and harmonize legal system in banking sector. The increasing interest of foreign investors on mergers and acquisitions in banking sector has many effects on host countries.

## **THE FORMATION AND REGISTRATION OF THE CERTAIN FORESTRY FUNDS IN ACCOUNTANCY**

**Mateş Dorel, Breban Ludovica**

The exploitation of the forest, order the create financial resource are in nowadays important elements for those who administer the forestry funds, not aiming jeopardise the existence of before but, in order to use economic and financial means to preserve and regenerate the forest.

## **FROM DELISTING TO GOING DARK**

**Miclăuş Paul Gabriel, Ungureanu N M Ştefan**

In recent years a number of firms have decided to “go dark”, i.e. deregister with the SEC and delist from the major exchanges despite having a large number of outside shareholders. Why do these firms choose to go dark? Since 1995 more than 7300 firms have delisted from U.S. stock markets, with almost half of these being involuntary. Is the cost of complying with the Sarbanes-Oxley Act, as reflected in audit fees, a driving force behind the going dark phenomenon? This paper examines the law and finance of the delisting process.

## **BARRIERS IN EU RETAIL FINANCIAL MARKETS**

**Micuda Dan**

Looking at the retail financial markets and identifying a number of “natural” and “policy induced” obstacles to free trade. We use the term “natural” barriers to refer to those arising as a result of different cultures or consumer preferences, while different state tax policies or regulations are classified as “policy induced” barriers.

## **TAX COOPERATION IN EUROPEAN UNION**

**Miklo Cătălina, Pantea Claudia**

The purpose of this study is to reevaluate the cooperation between the Member States in the tax field.

When the physical border controls were abolished, it was necessary to set up a control system to manage the tax control.

Information exchange infrastructure it is very important in avoiding the VAT and Excise systems fraud.

## **BUDGETING AND BUDGETARY CONTROL**

**Mirea Marioara, Aivaz Kamer, Asalos Nicoleta**

It can be stated that management control is needed to try to ensure that the organisation achieves its objectives. Once the objectives have been agreed, plans should be drawn up so that the progress of the firm can be directed towards the ends specified in the objectives. Now it must not be thought that plans can be expressed only in accounting terms, for example quality of the product might be best shown in engineering terms, or social objectives shown in a plan concerned with employee welfare. But some of the objectives, such as the attainment of a desired profit, or of the attainment of a desired growth in assets, can be expressed in accounting terms. When a plan is expressed quantitatively it is known as a budget and the process of converting plans into budgets is known as budgeting. In this study we are concerned primarily with budgets shown in monetary terms, i.e. financial budgets.

The budgeting process may be quite formal in a large organisation with committees set up to perform the task. On the other hand in a very small firm the owner may jot down his budget on a



piece of scrap paper or even on the back of a used envelope. Some even manage without writing anything down at all they have done the budgets in their heads and can easily remember them. This study is concerned with budgeting in a formal manner.

## **AVANTAGES ET INCONVÉNIENTS DE LA MÉTHODE VAR**

### **Mocanu Florina, Badea Leonardo**

In the financial world nowadays, Value-at-Risk has become one of the most important if not the most used measures of risk. The existing Value-at-Risk – related academic literature focuses mainly on measuring Value-at-Risk from different estimation methods to various calculation models. The first classical works in Value-at-Risk methodology distinguish mainly three basic estimation concepts: historical, Monte-Carlo and scenario simulations. The Value-at-Risk models that are obtained integrate the most relevant risk factors: interest rate risk, liquidity risk and prepayment risk. As we see, Value-at-Risk has become an inalienable tool for risk control and an integral part of methodologies that dispense of capital between various business spheres. A major problem of the Value-at-Risk concept, however, is that it is calculated statically without analysis of the daily changes of surrounding financial, economic and social conditions.

## **THE FISCAL PROCESS AND ECONOMIC SCIENCE**

### **Morar Ioan-Dan**

The economic science lays at the basys of the scientific approach the objective economic laves according to which different economic theories have been elaborated ; the optimum equilibrium.the demographic optimum,the even and right division of taxes. Yet, the economic practice has sametimes bean deprived of the theories verified in the economic life , sametimes in time or in different parts of the world depending on the ideologies practiced by the political powers.

The Romanian fiscal system, more or less reformed as required by the adhesion to objectives to the European Union is presently faced the need to limit public expenses and thus the founded fitting.

## **AN ASSESSMENT OF THE EQUILIBRIUM EXCHANGE RATE IN THE VIEW OF THE EUROPEAN INTEGRATION**

### **Muraraşu Bogdan**

In the last years, there has been a tendency towards the appreciation of real exchange rates in Central and Eastern European countries, including Romania. A systematic overvaluation of the currency reduces exports and increases imports, damaging the current account balance and delaying real convergence. On the other hand, a systematic undervaluation leads to inflation and thus compromises the Maastricht criteria regarding inflation. Thus, the estimation of the equilibrium exchange rate is an important issue regarding the assessment of a country's potential of fulfilling both nominal and real convergence criteria. Moreover, in the view of the accession to the Monetary Union, it is crucial for the exchange rate to trend around its equilibrium value. In order to identify different factors that could explain the tendency of appreciation of the RON, we test for cointegration between the real exchange rate and a number of fundamental variables as: the degree of openness, the ratio of net foreign assets to GDP, real interest rate differential and the productivity differential highlighting the Harrod-Balassa-Samuelson effect. To achieve this objective we employed the Johansen cointegration test. On the basis of cointegration vectors we compute the short term and total misalignment of the exchange rate from its equilibrium.

## **THE ARISE OF THE ACCOUNTING PROFESSION IN ROMANIA – AN OVERVIEW OF THE KEY FACTORS**

**Muțiu Alexandra, Tiron Tudor Adriana**

The study is developed based on Romanian accounting profession's historical research and the method used is historiography research. The importance of the topic came to fill up the lack of papers in history accounting field regarding the birth of accounting profession in the socio-economic and political context of our country.

We analyze and pointed out the first step made by accountants for the accountancy profession in the late of XIX by investigating the magazines of that time, the role played by different graduates' organizations and not at last the research done by specialists in this field

## **EVOLUTION OF TAX BURDEN IN THE EU 27**

**Nandra Eugenia Ramona**

This paper presents some aspects concerning the tax burden in the space of European Union after the last enlargement of the European Union. It is focused on the analysis of tax revenue on 1995-2005 for the EU members. Also analysis the evolution of structure of tax revenues by the main categories: direct, indirect taxes and social contributions. The conclusion is that in the indirect taxation space is harmonization and for the direct taxation figure indicates the existing of tax competition.

## **THE CHALLENGES OF FISCAL REFORMS IN THE EU NEW MEMBER STATES**

**Nandra Eugenia Ramona, Hanciu Oana Maria**

This paper presents some aspects concerning the main steps in fiscal reforms in the EU new member states. It is focused on introduction of personal income flat tax rate in the many eastern European countries and tries to establish a connection between the flat tax impacts of economic growth. Also analysis the evolution of corporate tax rate within the EU 27 1995-2007, underlining the major changes.

## **BANKING SYSTEM OF NEW MEMBER STATES AFTER ADHERING**

**Nanu Roxana Maria, Gherghinescu Oana, Buziernesu Radu**

The paper constitute an detailed analysis of NMS's banking structures and developments, especially in light of the significant structural changes that have taken place in a relatively short period of time. Authors point out how and to what extent the new EU member states banking sectors are integrated with the rest of the EU and the rest of the world and how the accession process has had an impact on their banking sectors.

Regarding EU-15 banks, positive effects from an increased presence in the NMS's may have so far outweighed the negative effects. In particular, NMS banks have contributed strongly in recent years to the profitability of EU-15 banks. Looking at the host countries, NMS banks have benefited from their close links with EU-15 banks through knowledge-transfer, including improvements in risk management systems. Over the medium to long-term, this will have a stabilising effect on banking systems in the NMSs.

Competition in NMS banking markets is expected to intensify further, partly owing to the increasing EU integration of banking sectors. This will have positive welfare implications, but may also present challenges for the nascent banking sectors. A higher degree of competition may put pressure on margins, and therefore also on banks' profitability.

## **BID-ASK SPREAD ESTIMATION FOR BVB STOCKS**

**Negrea Bogdan, Țătu Lucian, Țătu Delia, Bărbulescu Răzvan**

The goal of this study is to apply the Roll, George, Kaul and Nimalendran measure of spread for the BVB first category quoted stocks.

Our findings show that time variation in expected returns leads to a downward bias in the first measure of spread. We also found that between 64 and 70.5 percent of the downward bias is caused by time variation in expected returns. Also, our results reflect that the adverse selection component account for a proportion of approximately 50 percent of the quoted spread.

## **MANAGERIAL POLITICS PROMOVATED BY THE CENTRAL SAVINGS BANK IN THE PRESENT ECONOMIC CONTEXT**

**Nețoiu Lavinia**

The Central Savings Bank is one of the oldest Romanian banking institution (brought into being in 1864) that offered to the population during the times a series of banking products and services. Practically, The Central Savings Bank was the truthful bank of the population, this institution detained in 1990, 97% from the population savings.

The objectives and fundamental strategic measures propose realistic developing directions for Central Savings Bank, generator of de concurrencies advantage on a medium and long term. The Central Savings Bank strategy for the future period is pursuing the improving of the market position of the institution and its profitability. The new restructured institution will be a modern bank, with a good developing base for the future.

## **IMPLICATIONS OF FAIR VALUE OVER FINANCIAL REPORTING IN THE CONTEXT OF GLOBALIZATION**

**Niță Mihaela Cosmina**

First, let us review the accounting definition of fair value. Under GAAP, the fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties. On the other side of the balance sheet, the fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties. Do investors want financial instruments to be measured based on fair value or historical cost? They desire fair value information so as to better determine the true value of their investment.

## **CONSIDÉRANTS GÉNÉRALES CONCERNANT LES CAUSES ET LES EFFETS DE L'ÉCONOMIE SOUTERRAINE EN ROUMANIE**

**Olah Gheorghe, Pop Georgeta**

L'économie souterraine détient un fort impact dans le plan économique, social et politique, son existence représentant une réelle provocation pour les autorités publiques qui, en essayant de la limiter ou de la prendre dans l'économie officielle, devront prendre en considération tant les effets négatifs que les effets positifs de l'économie souterraine.

## **LIMITS TO THE HARMONIZATION WITH THE EUROPEAN UNION LEGISLATION – CASE STUDY ON CORPORATIONS' INCOME TAX**

**Pacurar Daniela Cristina**

Over the last years, in Romania there were a lot of law modifications, especially in the financial – fiscal area because of starting the negotiations regarding Romania's joining the European

Union. The scope of these changes is to build a stable fiscal system which corresponds to the European Union's directions regarding taxation.

In this article I want to make a more detailed analyze over the diversity of fiscal regulations regarding the taxation of companies' income. The form on which companies are taxed on their incomes is the profit tax. In order to see on which level the legislative harmonization has come, I will study different aspects of this kind of tax and in the end I will draw some conclusions regarding its impact on the Romanian economy. I will emphasize that the unique rate of 16 % of the profit doesn't provide all by itself the success of an economy and, if is not sustained by a powerful legislative and economical infrastructure, it risks to be transformed in a factor of budgetary disequilibrium.

## **CREATIVE ACCOUNTING DURING TECHNOLOGICAL CHANGE**

**Pahone Carmen Luiza, Dumitrescu Diana**

Many accounting principles and norms applied in nowadays accounting practice in Romania are more criticized according to accounting fundamental goal: faithful reflection of financial position units and situation. Derogation from accounting prescriptions constitute the compromise accepted by normalizing factors that creative accounting may use, in order to give financial situations information the required fidelity. Accounting normalization is outrun by the evolutions registered in economy and society. Since most economic situations have accounting consequences, finding solutions to new problems, even temporary ones, constitutes an unquestionable progress factor. Creative accounting solutions may constitute the support of a subsequent normalization.

## **THE INFLUENCE OF THE NATIONAL BANK OF ROMANIA'S STRATEGY REGARDING THE MINIMUM RESERVE REQUIREMENTS ON THE BANKING SYSTEM**

**Pandelică Ionuț, Rădulescu Magdalena, Pîrvu Daniela**

For the Romanian interbank market, the capacity to constitute the minimum reserve requirements was a proof of the liquidity of the respective bank. Among the first signs that foresaw banking collapses mention can be made of the inability of certain banks to fulfill the requirement of the central bank to constitute the minimum reserve requirements.

The higher the level of the setting up rates is, the more money will have to be kept by the commercial banks in the account corresponding to the minimum reserve requirement opened at the central bank, which forms the asset with the highest degree of liquidity, which allows the paying of the due debts and the requests of payment from their own clients. Apart from this, in this way, the central bank succeeds in gathering a large amount of resources with a low level of the interest as compared to any other type of open market operation, thus eliminating a large amount of the liquidity existing on the interbank market, which is essential in view of achieving the monetary goals.

## **THE REPRESENTATION OF ACCOUNTING ENTRIES USING THE REGULAR EXPRESSIONS**

**Pătruț Vasile, Pătruț Bogdan**

The paper describes a new method for representing the accounting entries in journal. This methods is an elegant one, because it is formal and exact method, it helps for learning financial accounting for non – specialists, and it can be also be very useful for those who want to implement some financial accounting information system. The regular expressions represent a meta-language for describing the words from a formal are natural language. They are some characters strings that can be used like some templates or patterns the “words”, which are, in this case, the accounting entries.

## **MUTATIONS REGARDING PUBLIC EXPENDITURES IN INDUSTRIALISED COUNTRIES AND THEIR PERSPECTIVES IN ROMANIA**

**Petrisor Mihai-Bogdan**

This article presents the case of several countries that, over the past two decades, were able to reduce public spending by remarkable amounts. These countries were not affected by these reductions in a macroeconomic sense or in terms of socio-economic indicators. These countries benefit from these reforms by improving their fiscal, economic, human development and institutional indicators. In the second part, this article makes a parallel between Romania's case and the mutations regarding public expenditures in industrialized countries. It tries to answer the question "Should we reduce public expenditure or should we increase them?" .

## **IMPLEMENTATION OF ACCOUNTING DIRECTIVES ON ROMANIAN ACCOUNTING LAW**

**Pietraru Alina, Luta Dorina**

The European ambition of our country, stated since 1995 at the same time with applying for becoming a member, had determined the abandonment of the socialist system and the embrace of the continental model as drafted by the European directives, a medley of different tradition, which requires member states to achieve a particular result without stipulate the ways of achieving that result. On the other hand, the necessity of foreign investments and, as a consequence, the internationalization of financial reporting, were paths that need to be followed sooner or later by Romania. The symbiosis between International Standards and the European directives will generate friction concerning accounting procedures.

## **DES CONSIDÉRATIONS CONCERNANT L'HARMONIE AVEC LES STANDARDS INTERNATIONAUX DANS LE DOMAINE BANCAIRE**

**Pirvu Cerasela**

The paper presents some aspects which refer to the harmonization of the banking field with international standards. Starting from the role of the National Bank of Romania in this activity, it follows the influence of politics and the measures elaborated by it for the banking system as a whole, and also for the recording of specific operations.

## **QUELQUES CONSIDÉRATIONS SUR LE MANAGEMENT PAR LES COÛTS**

**Pirvu Cerasela**

Starting from the idea that management by cost imposed itself more and more due to its role in modelling economic processes inside economic organizations, this paper presents a few aspects referring to the importance and the role of production costs in the decision making process, keeping in mind the fact that most decisions are based on information about costs. In previous times' literature, there was not any special stress on knowing and analysing costs, as it was believed that these do not help the decision making process but to little extent. For a change, there was stress upon a "major" need - which, as a matter of fact, remains extremely important - , namely establishing the selling price. This manner of approaching the problem, especially in the light of the price (without an analysis of the cost), proved to be an error, because this fact determined selling prices that either did not cover the cost, so which triggered loss, or they were too high, therefore the sales volume decreased. The interest in costs and their calculation is not limited to determining selling prices, but it is especially directed towards controlling and reducing costs, without diminishing product attraction.

## **MANAGEMENT OF REFORMING THE PENSION SYSTEMS IN THE EUROPEAN UNION COUNTRIES**

**Pîrvu Daniela, Pandelică Ionuț, Pandelică Amalia**

Taking into account the increasing life expectancy and educational and professional formation, the pension systems in the European Union countries face strong financial pressures due to the decreasing period the insured persons contribute to the pension funds and to the increasing period the citizens benefit by the pecuniary rights of these contributions. Correlating these issues with one of the main objectives of the European Union social policy – improving old men' life quality -, the public authorities of these countries identified the necessity to reform the pension systems. Therefore a series of procedures were adopted to answer to the main challenge of some pension systems that no longer satisfy the need of an ageing European society: providing sustainability by enlarging the contributive base and limiting the eligibility criteria. The effects of these reforms will be visible on long-term, therefore it is obvious and necessary to implement specific measures as soon as possible. Thus the report regarding the adequacy and sustainability of pensions in the European Union, published the European Commission in 2006 shows that many member states are in the early stages of pension systems reforming, and other made important steps toward it.

## **INDIVIDUAL AND ORGANIZATIONAL BEHAVIOURS – BETWEEN CHAOS AND DISCIPLINE**

**Platis Magdalena**

Individual is an economic agent. Human life is essentially an economic life and is generated by objective laws and economic phenomena and processes. Organizations, as well as individuals show different behaviors under different market conditions. Similarly, individuals behave differently in the economic life. They get new customs, borrow attitudes and react differently in the society. The main similarities between organizational and individuals can be seen taking into account: economic power on market and in the economic life, management styles, marketing strategy, relational capital, quality management, priorities identifications, time management, career development, stress administration, opportunity cost minimization.

## **ADOPTING THE IFSR**

**Ponorică Andreea Gabriela, Stănilă (Manole) Georgiana Oana, Badea Florentina**

The acceleration of the privatization process, the development of the capital market and of the functioning economy, the economic globalization and the perspective of joining the European Union have all imposed the continuous improvement of the Romanian accounting system.

The evolutions recorded in accounting, which harmonize with the stipulations of the European Directives and of the International Accounting Standards, are correlated with the progresses noticed in this field from a European and worldwide perspective.

One of Romania's priorities in achieving the objectives generated by the European Union integration is the improvement of the business market. Related to this objective, the essential role of the accounting and financial audit system must be defined, a system that provides correct information, obtained rigorously on the basis of some international standards, certified by audit processes and necessary for accomplishing the economic activities.

The International Financial Reporting Standards sort out a field in which the local arbitrary (in each country) does not ensure a correct process of evaluation of the financial position of enterprises from different geographical areas, because of the absence of a common denominator for determining and presenting financial-accounting information.

## **SPECIFIC FORM OF LONG TERM FINANCING - LEASING**

### **Popa Daniela**

Leasing is a technique of long term financing, and had appeared as an alternative to bank loans or other financing methods. Leasing has the advantage of using an equipment or machinery without paying the entire price, and without using its own capitals. Using leasing operations, a company (financial entity or the leasing company) gives the right to use an asset (which it owns) to another company over an amount of money (called leasing rent). At the end of leasing period the user could or could not choose to buy this asset, or could terminate the contract. Today the advanced and modern technological equipment is expensive and this usually implies consuming financial assets needed somewhere else. The author examines the present leasing situation in Romania, advantages and disadvantages of using leasing as a technique in long term financing and forming capital and the future trends for this leasing companies in Romania.

## **THE EUROPEAN FUND FOR REGIONAL DEVELOPMENT (FEDER) – AN INSTRUMENT OF FINANCIAL SOLIDARITY OF THE POLICY OF COHESION OF THE EUROPEAN UNION**

### **Popa Diana**

This study describes the principles which are based the European fund of regional development and its priority objectives for the period 2007 -2013, according to EC provision no. 1080/2006 of the European Parliament and the Council of 5 July 2006. FEDER is the principal instrument of financial solidarity that has an objective the decrease of the economic and social discrepancies existent between different regions of Europe.

## **THE FINANCING OF THE COMMON AGRICULTURAL POLICY**

### **Popa Diana**

This article describes the European fund of Guidance and Guarantee in Agriculture, by means of which the measures of Common Agricultural Policy (PAC) are financed, policy that is one of the first and the most important common policies adopted by the European Union. The necessity of simplification of the PAC is also analysed. The regulation of the Council in 21 June 2005 establishes a unique legal frame for the financing of the expenses in relation with the agricultural common policy, instituting two new funds: The European Agricultural Fund of Guarantee (FEAGA) and The European Agricultural Fund for rural Development (FEADER)

## **ROMANIAN BUDGET POLICY IN THE CONTEXT OF THE EU INTEGRATION**

### **Popeanga Vasile, Ciungu Cristina Antoaneta**

The accession to EU represents a great achievement for all of us while the effective integration represents a real opportunity and a challenge on the same time. The real convergence of the country is not an automatic process and there are needed a certain number of prerequisites for securing a sustainable path in this regard. The implementation of the right mix of economic policies is crucial to safeguard the macroeconomic stability and to foster private sector development.

## **PASSIVE VERSUS ACTIVE STRATEGY**

### **Pop Cosmina Mădălina, Boloş Marcel**

The paper treats the debate about active management versus passive management, presenting the two extreme views supporters and opponents of EMH theory, the most common used active and passive strategies, with their theoretical grounds and empirical studies.

## **RISKS OF INVESTMENTS**

### **Pop Cosmina Mădălina**

The paper propose to clarify some aspects of the risks associated to investments in the national or international framework. There are presented the concept of risk, definitions, main types of risks identified by different authors along the years and the measurement of an asset's or portfolio's total risk.

## **EVASION FISCALE EN ROUMANIE ENTRE 1995 – 2005**

### **Pop Georgeta**

La configuration fiscale de Roumanie durant la période post révolutionnaire eut un impacte majeur autant sur les revenus mobilisés au budget consolidé, que sur la discipline fiscale des contribuables personnes physiques et juridiques. Dans ce contexte, par cet article nous nous proposons de réaliser une analyse du phénomène d'évasion fiscale identifiée en Roumanie.

## **CORRECTING THE ACCOUNTING ERRORS**

### **Pop Valer**

The paper presents how the Romanian General Ledger treats the correction of accounting errors according to the International Accounting Standards. It also, contains some examples of the most frequent types of accounting errors and the batching method used to correct them.

## **THE ORGANIZATION OF THE MARKETING SECTIONS WITHIN THE FIRMS SELLING OIL PRODUCTS**

### **Rada Ioan Constantin, Păcală Anca, Abrudan Simona Veronica**

The modern Marketing Section can take different forms. All organizational structures that relate to the marketing activity should be adapted to the four dimensions of the marketing activity: functions, geographical areas, products and markets.

The firm specialised in oil products can follow the example of successful companies that, instead of putting into practice a centralised marketing policy, which is identically applied for all its clients, might structure their selling of oil or complementary products, as well as that of the liquefied oil gas charges, their advertisements and selling promotion activities, and the personal selling, in such a way that they might became more versatile in terms of the specific needs of the locations where their sections (commercial units, storehouses), distribution centres and fixed units develop their activity, or even where their competitors have placed their distribution stations or the stable centres for selling the liquefied oil gas charges.

The firm selling different kinds of oil products, liquefied oil gas charges, or other complementary products can set down a way of organizing its Marketing Service, taking into consideration the product-oriented criterion. This way of organization does not replace the functional structuring, but is used as a different management level.

## **CONTROL BASED ON INFORMATICS TECHNOLOGY VS. TRADITIONAL FINANCIAL CONTROL**

### **Radneantu Nicoleta**

The enterprises of present, as much as the ones of future, use more and more the informatics applications. The particular importance, proved by the informatics and communication technology in all fields of economical and financial activities, has also occurred, within the informatics system environments, as a permanent companion of the accounting and financial audit from almost all entities. Passing towards the market economy has determined the importance increase of fiscal control activity and the introduction of new rules, methodologies



and procedures adapted to the needs of economical reality and to the fiscal system generated by them. The fiscal control activity needs to adapt itself to the particularities of each tax or subject to control fee category.

## **MERGERS AND ACQUISITIONS – SIGNIFICANT CASE STUDIES ON THE LOCAL MARKET OF CLUJ-NAPOCA WITHIN THE RECENT PAST**

**Răchișan Paula Ramona, Bonaci Carmen Georgiana**

In the past years, the notable progress made by Romania, from the point of view of the economic performances, but also from the perspective of the adherence to the European Union in 2007, have influenced in a favourable way the preferences of the foreign investors. Thus, beginning with 2003, Romania has become a more attractive target where activities like mergers and acquisitions are concerned. Actually, until 2003, in Romania there was signalled a low level both in number and value of the mergers and acquisitions. The Romanian market of mergers and acquisitions was characterized by a rather slow evolution, despite the fact that on an international level the activity of mergers and acquisitions has had a constant and at the same time ascending rhythm of behaviour in the recent period. But lately, in Romania the operations of mergers and acquisitions have experienced a real progress. Some experts in this field [PriceWaterHouseCoopers, Study on Mergers and Acquisitions in Central and Eastern Europe, Country Report: Romania, [www.pwcglobal.com](http://www.pwcglobal.com)] consider that the market of mergers and acquisitions will maintain its growing tendency in so far as the economy will continue to grow. In the present circumstances, considering the concrete specific of our country, the merger becomes attractive as the entities that would like to develop for economic reasons often forsake because of financial resources inadequacy or of the high cost of the loan option. Thus, the merger eliminates these inconvenients because the development may be achieved for other specific reasons such as searching for a skilled managerial team. In order to extend an entity, the mergers and acquisitions, as types of business combinations, start a process, which supposes the existence of at least two entities and certain effects (creation of a new entity, modifications in the form and structure of the entities involved, extinction of one of the participating entities).

## **THE USE OF THE FINANCIAL DERIVATIVES FOR THE RISKS MANAGEMENT ON THE ROMANIAN BANKING MARKET**

**Rădulescu Magdalena, Pandelică Amalia**

In Romania, the financial derivative instruments were implemented for the first time in August 1997, at the Sibiu Monetary-Financial and Commodities Exchange, for reducing the foreign exchange risk. In order to manage efficiently the risk, there were used especially the futures contracts and the option on futures contracts.

The present paper includes a comparative analysis regarding the development degree of certain banking packages and services in countries that are towards the end of the integration process in the E.U. such as Poland, Czech Republic and Hungary. The practice of these countries and the results obtained by them were used as reference point in setting some mid-term objectives for the Romanian banking market and generated some concrete suggestions regarding the elimination of the administrative or other types of restrictions which hinder the exploitation of some niche markets.

## **MANAGERIAL APPROACHES OF THE EXTERNAL FINANCIAL REPORT BASED ON THE JUST VALUE. IAS 41 AGRICULTURE**

**Roman Aureliana Geta, Domnișoru Sorinel**

According to IAS 41, the biological assets obtained from agricultural activities and agricultural products at harvest will be seen in financial situations and will be evaluated at their just value minus the estimated expenses at the point of sale, as far as they obey the general definition of an

asset. Thus, thanks to certain imprecisions in the standard's definition, there are some questions which arise, regarding its interpreting and applying, that this paper intends to solve. IAS 41 may be considered an important standard as it marks a consequent detaching from the principle of the acquisition cost towards accountability at the just value. IASC dedicated the thematic field an own standard (2003), because this part of the economy has a major importance for developing countries. The importance of this standard is even greater thanks to the fact that now, the EU Commission is thinking to make the IFRS-es the basis of the future RICA (Informational Network of Agrarian Accountability), used in the EU for the administration of the Common Agricultural Policy.

## **THE EFFECTS OF THE COMMUNITARIAN LEGISLATION UPON THE CARRYING OUT OF THE FINANCIAL CONTROL**

**Roman Constantin, Șendroi Cleopatra, Crăciuneanu Viorel**

Starting with the 1st of January 2007, the financial control and the public audit will experience considerable changes in Romania, as member of the European Union. As long ago as 2001, Romania submitted at Brussels a position paper, called Policy Paper, concerning the national strategy in the field of the internal public financial control. This paper presents the importance of the primary, secondary and tertiary legislation of the EU concerning the financial control, as well as the new tendencies regarding the form of the communitarian institutions from this field.

## **THE METHOD OF COSTS ON ACTIVITIES VERSUS TRADITIONAL METHODS OF COST CALCULATION**

**Scorte Carmen Mihaela**

The paper presents the problem of making efficient the economic entities from industry from the perspective of traditional methods of cost calculation and from the perspective of a method which is becoming more and more important, that is the ABC method (Activity-Based-Costing). The causes regarding the improvement of enterprise's capitalization are presented, according to the ABC method, as compared with the traditional methods of cost calculation which are: the weight of the indirect expenses assigned with the help of arbitrary keys, the coherence between the information provided by the financial administration and the strategic segmentation of the enterprise, the clients' capitalization, selling price transparency, the integration of multi-annual expenses.

## **THE METHOD ON ORDERS OR THE ABC METHOD IN THE LIGHT INDUSTRY IN ROMANIA?**

**Scorțe Carmen Mihaela**

The paper deals with the problems of costs in the light industry in Romania presenting the deficiencies noticed in the case of traditional methods of cost calculation. The new tendencies in the sector of activity are directed towards the implementation of a new method of calculation and this is the Activity-Based-Costing, the paper suggesting some measures necessary in this view.

## **RELATION ANALYSIS BETWEEN BANKING PERFORMANCE AND RISC**

**Slusariuc Gabriela**

The banking system after 1990, at the same time as penetration of the foreign and national private capital, and together with losing monopoly to the specialized banks, has been touched to the many quantitative and qualitative changes, in that the main role had appearance of the competition.

Causes of the banking crises from Romania which has lead to lack of balance in banking system are multiple and very complex. Therefore all banks have started to be preoccupied more and more by the perfection of decisional process, by fundamenting this on concrete and actual information.

Loan institution must rigourously and consistently apply the economic-financial analysis methods for their own evaluation and business partners

## **THE INTEGRATION IN THE EUROPEAN BANKING SYSTEM. TENDENCIES AND CHALLENGES FOR THE ROMANIAN BANKS**

**Spulbăr Cristi Marcel, Spulbar Tatiana**

The banking history goes through a consolidation process, concretized by activities of acquisitions and fusions, because of the intensification of competition, both on the internal market and also internationally. In order to cope with the competition and to avoid the losses and even bankruptcy, the banking world series the ranks, accentuating the history of the banking systems reorganization can represent the starting point in the integration process of the Romanian banking system in the European banking system and can outline the main challenges for the Romanian banks. The European integration will reorient the activity and the management of the great Romanian banks, because these will have to deal with the competition with the great financial European groups. As far as the small banks are concerned, it will be necessary that they fusion or be acquired, being possible even to bankrupt if they will not be oriented toward a market niche with a very well specialized custom. The diversification of banking products and services both for the corporatist custom and also for the natural persons but also for the state and local communities, the generalization of the use of IT technologies and complex data processing networks, the continual reduction of the credit's price and the development of consumption credit and the mortgage credit represents, in our thought, the main tendencies but also challenges for the Romanian banks found in the integration process in the European banking system.

## **CONTRIBUTIONS TO THE REGISTERED CAPITAL BETWEEN INFORMATIONAL EXIGENCES AND AUDITING RISKS**

**Staicu Constantin, Mihai Magdalena, Mehedințu Florea**

Concerning the approach on the mentioned theme, we state that we mainly take into account the joint-stock corporations, but also the limited liability corporations, which are allowed to choose financial listener for the censors or, in case they consider it necessary, to beneficiate of these independent professionals' service. On the other hand, we considered that, in our approach we should underline the major problems that concern the quality of the accounting information that different forms of contributions to the registered capital of the entity generates, as well as the possible risks that may affect its credibility, risks that can be visible with the occasion of the deployment of the managerial activities of this kind, including by means of the internal control and of those that regard the intern and financial auditing. Moreover, by a careful management of the risks we are talking about, the auditing missions gather enough proofs that allow the confirmation of the quality of the audited information, which influences positively the way they are perceived and valued by those interested.

## **INVESTMENT ENVIRONMENT FOR FUTURE FOREIGN DIRECT INVESTMENT**

**Stănescu Cristina, Nedelescu Mihai**

The present study measures the economic determinates for future Foreign Direct Investment in the most country of the world. Investment liberalisation continues apace, and has in fact intensified at both national and international levels. This is likely to contribute to increased FDI

flows in years to come. Competition to attract FDI through various promotion and facilitation measures has also escalated further.

## **CREDIT RISK – A CHALLENGE FOR THE MANAGEMENT OF CREDIT INSTITUTIONS WITHIN THE CONTEXT OF EUROPEAN INTEGRATION**

**Ștefănescu Aurelia, Țurlea Eugeniu, Vuță Mariana**

Economic globalization triggers an unprecedented credit expansion, emphasizing the increase in resource deficit and crediting requirements of transnational entities on the one hand, and also the risk exposure that credit institutions must systematically face on the other hand. The present study analyses policies that may be adopted in order to decrease the credit risks, given that crediting is one of the most significant bank operations, which may generate important profits, but equally higher risks. The present research focuses on synthesizing the material published by national and international regulators, by relevant bodies in the field, articles that have been submitted for discussion, and those presented by credit institutions. This productive research we have undertaken has helped structure the issue of properly applying the monitoring protective measures within the credit institutions. The need to draft internal credit risk evaluation methods has thus been emphasized. Also attention has been called to the responsibility of the institution's management to identify, evaluate, monitor and cover the risks in order for their consequences to be eliminated or reduced.

## **DEVELOPMENTS IN THE ROMANIAN REAL ESTATE FINANCE IN THE CONTEXT OF EUROPEAN INTEGRATION**

**Stoica Ovidiu, Căpraru Bogdan**

In connection with the development of the banking system, in the last few years, the Romanian mortgage market developed constantly. The increasing competition, the appearance of some specialized actors in the field, the continuous growing of borrowing in foreign currencies (EUR and USD and more recently CHF and JPY) are some of the main tendencies on this market, suffering profound transformations. The increasing competition on the mortgage market, the increasing purchase power of the population and the continuous growing in the demand, the reduction of the interest rates, are some factors that will increase the dynamism in the sector, in the following years, in connection with the EU accession..

## **SOCIAL INSURANCE AND EUROPEAN INTEGRATION**

**Szarka Arpad**

State social insurance for 2006, where it is mentioned that: "social insurance represents the part of the money based social-economic relationships, by means of which, in the process of allotting the gross domestic product, the money funds are established, allotted, managed and used, funds necessary for the compulsory protection of employees, pensioners and their family members. Through the social insurance system, the financing of the protection and support of active citizens, of pensioners and of their family members is provided and consists in the state providing indemnities, grants, pensions, tickets for rest, balneal treatment and other gratuities, in the period in which they are temporarily or permanently incapable to work, or in other instances when assistance is needed.

## **ENVIRONMENTAL MANAGEMENT SYSTEMS: AN INTRODUCTION**

**Tabără Neculai, Nuță Florian Marcel**

Companies decide to implement an EMS for a variety of reasons, and choose the type of EMS that corresponds to their needs, aspirations, and capacities. In doing so, they need to think about the ways in which they wish to imbed their EMS within overall corporate strategies and how to

link it with other management support tools that they have in place. If an EMS is not supported by appropriate corporate governance is unlikely to have an efficient impact. For example, the responsibility for corporate environmental policies needs to be placed with managers who have both the resources and the authority to make an impact throughout the company. Also, when environmental management systems are broadly consistent with other management tools used by an enterprise, important synergies can be reaped.

## **THE MODERNIZATION OF FISCAL CONTROL- A COMPONENT PART OF FINANCIAL SYSTEM REFORM**

### **Tara Ioan Gheorghe, Pop Titus**

The Romanian fiscal control as a component part of the entire financial system needs modern methods concerning both its organization and working so as to contribute to the improvement of the entire financial system. Some differences between fiscal control and the whole financial control must be done. At the same time it is compulsory, fiscal control to be tackled in a systemic way, as a component part of financial system with its inputs and outputs. In this way it is possible to decide upon the best methods and procedures to make Romanian fiscal control compatible with the one of the other European countries. Although a lot of decisions regarding fiscal control have been taken they have been ill-assortedly done because of not taking in account the whole financial control system as an entity which contains fiscal control. That is why a lot of control competences are the same for more organisms of financial control. A couple of measures in order to improve the fiscal control should refer to: a better coordination, an increase of its effectiveness, more effective ways to turn to a good account its findings.

## **CONNECTIONS BETWEEN THE OPTION OF TAX EVASION AND ITS QUANTIFIED DETERMINANTS. INDIFFERENCE CURVE FOR TAX EVASION.**

### **Toader Stela**

Tax evasion is a phenomenon with strong negative implications financially, economically and socially speaking. This paper tries to create a connection between the option of tax evasion and its quantified determinants (the probability to detect tax evasion, penalty rate, bribe rate etc.). At the end of the paper the developed model is applied to Romania, taking into consideration how penalty system is able to contribute successfully to the fight against tax evasion.

## **ERM II AND THE EXCHANGE RATE STABILITY IN THE NEW EU MEMBER STATES**

### **Toma Ramona**

New EU member states have participated in the Economic and Monetary Union since accession, but they could not adopt the euro instantly because of the provisions of the Maastricht Treaty that require an evaluation of their potential to maintain their financial position and participation in the Exchange Rate Mechanism – ERM II for at least two years after accession. The paper analyses exchange rate regimes and exchange rate evolutions in the new EU member states, after their accession, by grouping in two categories: countries that joined ERM II (Estonia, Lithuania and Slovenia - June 2004; Cyprus, Latvia and Malta - May 2005; Slovakia - November 2005) and countries that still remain outside ERM II (Czech Republic, Hungary and Poland – the three largest, Romania and Bulgaria – the two newest). This article focuses on the importance of the exchange rate stability to attaining nominal and real convergence.

## **THE FINANCIAL AUDIT AND THE TECHNIQUES AUDIT**

**Tulvinschi Mihaela, Iancu Eugenia, Socoliuc Marian**

The present day phase of developing the financial audit has as main trait the internationalization of the accountant professional. World wide there are multinational companies that offer services in the financial auditing, taxing and consultancy domain. The auditors, natural persons and audit companies, take part at the works of the national and international authorities for setting out norms in the accountancy and auditing domain.

The computer assisted audit techniques can be classified in several manners according to the approaches used by the auditor. The most well-known techniques are comprised in the following categories: testing data techniques, integrated test, parallel simulation, revising the program logics, programs developed upon request, generalized audit software, utility programs and expert systems.

## **CONVERGENCES AND DIVERGENCES WITH RESPECT TO THE FINANCIAL INFORMING OF PUBLIC INSTITUTIONS**

**Țurlea Eugeniu, Ștefănescu Aurelia**

The process of European integration has been a challenge for the accounting of Romanian public institutions. Professional accountants had to handle new concepts and issues of professional reasoning emerged from the International Accounting Standards for the Public Sector. The present study analyses the possibility of applying the above mentioned standards within the context of the current public institutions financing.

The productive research we have undertaken has helped identify the deficiencies in accounting practices with respect to financial informing and suggest alternatives to meet the actual informational needs of public institutions so that the presented information to be relevant, credible, and comparable.

## **THE BROKERAGE ACTIVITY, COMPONENT OF THE INSURANCE MARKET. REALITIES AND PERSPECTIVES IN ROMANIA**

**Udrea Nisusor Marcel**

The brokerage represents the main intermediating activity of the insurance market, its object of activity being the counseling of the insured for the purpose of concluding an insurance contract under the best conditions so that the broker represents the interests of the insured and is commissioned (paid) by the insurer. The broker puts the interests of the solicitor first and therefore is obligated by definition, laws and usage to use the entire theoretical and practical professional education to conclude the best contract, optimum protection with a reasonable insurance premium. Even if he councils the insured defending his interests, the payment for the activity is made by the insurer through commissions negotiated by the broker with the insurers.

The insurance brokers are legal or natural persons which operate according to the functioning authorization granted by the Insurance Surveillance Commission if the conditions set by the Law No. 32/2000, completed by the Order No. 3109/2004 are fulfilled.

The brokerage activity appeared and developed in Romania as an insurance market necessity, characterized as a market with relative high opacity, lacking transparency and the need of specialists to council the insured in taking optimum risks at a reasonable cost of the insurance under the conditions of a rising competition on the market. Following the quality services offered for their clients, the number of the brokerage companies in Romania has grown every year, the volume of the intermediated insurance premiums is sensibly rising and the incomes from the brokerage activity are higher every year.

In the context of the European integration, the brokerage companies will have to face the liberalization of services and implicitly the direct competition with the older and more

experimented EU companies. The brokers will have to rapidly adapt to the needs of our market and maintain and evolve in the same rhythm through their abilities and professional knowledge.

## **THE EU APPROACH TO INVESTMENT SERVICES: IMPLICATIONS FOR THE FINANCIAL INTERMEDIATION IN THE ROMANIAN CAPITAL MARKET**

**Ursu Silviu**

This paper analyses the effects of adopting the EU legislation on financial investment services for the investment firms from a Member State, particularly Romania. The complexity of the new regulatory framework, mainly of MiFID, will certainly generate future challenges for the national financial markets, but the biggest impact will fall on investment firms, both in terms of incurring costs and potential revenues. For Romania, the most appropriate scenario, given the size of its capital market and considering the experience of other CEE countries, is the consolidation within the financial investment services industry

## **HEDGE FUNDS – A GOOD SOLUTION FOR MORE EFFICIENT INVESTMENTS**

**Vancea Diane**

Is a fact that in the last twenty years hedge funds industry developed very much. As the hedge funds industry keeps on growing, its expansion continues to raise questions about capacity constraints and the impact of huge funds' largely unconstrained investment strategies on financial markets. In addition to potentially high leverage, the increasingly similar positioning on individual hedge funds within broad hedge fund investment strategies is another major risk for financial stability which warrants close monitoring despite the essential lack of any possible remedies. The purpose of this paper is to provide an overview of the hedge fund industry and to put some questions about the importance and risks of raising hedge funds. The paper also emphasizes the dimension of hedge funds industry in European Union and put some questions about the evolution of such funds in Romania, mainly after 1 January 2007, when Romania became an EU member.

## **PAYMENT SYSTEMS IN EURO AREA – SHORT OVERVIEW**

**Vancea Paula Corina Diane, Duhnea Cristina**

The stability of payments systems within the European Union is vital for the stability and efficiency of the financial system. The paper presents a short overview of the existing payments structures in the E.U. and also the last development in this sector.

I also underlined in my paper the steady concern of the European Commission for the improvement of payment systems across the E.U., also summarising the ECB's position on the new legal framework for payment services in the E.U. The most important development in the last few months was the approval of the Eurosystem's "Business continuity oversight expectations for systemically important payment systems" by the Governing Council of the ECB. These expectations for systemically important payment systems that process euro payments focus on business continuity strategy, planning, testing and crisis management.

## **MEZZANINE FINANCE: CLOSING THE GAP BETWEEN DEBT AND EQUITY**

**Vasilescu Laura Giurcă**

Present days the firms have to face the increasing competition, difficult economic conditions and an increasing need for major investments. In these circumstances, even the well managed and highly profitable businesses have limited options for financing growth or strengthening their

equity resources. In these conditions, alternative forms of financing such as mezzanine finance are becoming more and more a supplement to the traditional forms of corporate financing. Mezzanine is a type of financing that combines elements of debt and equity financing, a hybrid construct that makes use of various longstanding instruments. The most important mezzanine financing instruments include: subordinated loans, participating loans, profit participation rights, convertible bonds and bonds with warrants. A common feature of the various instruments is that they can be structured flexibly in many different forms in order to provide solutions for the specific financing requirements of private and listed companies.

## **NEW APPROACHES ON SHAREHOLDERS VALUE OF A FIRM**

### **Vasilescu Laura Giurcă**

The shareholder value concept reflects the tenets of modern financial theory. It is more meaningful than conventional, accounting-based approaches to valuation, but also more challenging. Its particular focus on risk and future potential demands a high level of forecasting and planning skills, and its application therefore requires great expertise and experience. Each company must be analyzed on its own merits in order to identify its individual opportunities for improvement.

The increasing popularity of the shareholder value concept testifies to its superiority in communicating as well as analyzing corporate strategy. Its transparent methodology and open presentation of assumptions are major advantages.

The clear objective of a long-term increase in value is key in creating value for all of a company's stakeholders through factors such as: cost leadership and differentiation, organization, strategic innovation, compensation and incentives, optimizing capital structure, financial engineering, communications

## **THE DIVERSITY OF LONG TERM FINANCING SOURCES FOR THE COMPANIES LEVEL**

### **Vintila Georgeta, Barbu Teodora, Nedelescu Mihai**

The leasing it's a form of financing through rent by the specialized financial companies in this operations, of some machines, equipments and some companies goods of the motivation to resort at this form of trade it's in the specific of some operations that they achieve or in the fact that they don't have sufficient funds of they own and borrowed to buy them.

Having in view the multitude of ways to buy or to get only the utilization right of an asset (the leasing, the acquisition with cash from one's own funds, the acquisition through a loan, the acquisition with the payment in rate) the beneficiary has to do a deep analyze of this sources. During this analyze, the most important factor has to be taken in consideration, it's the cost of each way.

## **TAXES AND FISCAL COMPETITION IN A BORDERLESS WORLD**

### **Vintila Georgeta, Lazăr Paula**

Who owes what, how and where? Understanding the international array of tax treaties can be a headache for businesses everywhere, not to mention tax authorities. Tax systems, and particularly international taxation arrangements, can struggle to keep pace with globalization and market liberalization. Globalization brings costs and benefits, even for the tax professional. The move towards a borderless world has opened up new opportunities for taxpayers to minimize their overall tax liabilities. Much of this tax planning is legitimate. Good tax planning is driven by the reality of businesses having to operate with increasingly complex laws, particularly affecting international activities, while at the same time wanting to legally minimize their costs, including tax costs.



## **THE CARD – THE RESULT OF INNOVATION IN INFORMATICS AND ELECTRONIC FIELD**

**Voica Irina-Elena**

By becoming more and more the preferred payment instrument for population, cards have rapidly extended, diversified into a wide range and perfected both technologically and as working procedures.

## **EXPORT-LOANS INSURANCE MARKET - THE CASE OF ROMANIA -**

**Voicu Vasilica, Voicu Raluca Andreea**

Romanian insurance market came up as the banking industry did. The sector of export loans has been facing with new financing needs and commercial or banking products. Till now, the export loans has won the battle for a dominant position, but can they remain a main financing resources? Thus, insurances products related to them will come on the same path. Due to last boom period, the increasing liquidity needs for cross-border transactions was an opportunity for Romanian insurance market. But there are also several weak points: an undeveloped stock market leading to low capacity of risk management for insurance industry. What proves the previous affirmation? It is the high degree of correlation among the conditional banking term deposits both in foreign and domestic currency, and export loans as substitute for insurance premium trend.

## **THE ACCOUNTING PROFESSION IN THE CONTEXT OF THE EUROPEAN UNION INTEGRATION**

**Vulcan Daniela, Bochiş Leonica, Breban Ludovica**

In the context of the European Union integration, the extended globalization of national economies of business phenomena together with the development of financial market implies for the accounting profession a set of priorities regarding an adequate communication, which would be capable to give satisfaction to the demands made upon and of users of financial and accounting information.. In this aspect the contemporary accounting profession undergoes a conversion process towards the moulding of the “universal” accounting professional, who will produce and show the accounting image of the firm through the guidance of a normative accounting referential , which could be applied world-wide and whose final objective would be the supply of quality financial and accounting information, which would provide a proper function of the markets .

## **THE ENVIRONMENT TAXES – FISCAL INSTRUMENTS FOR THE PROTECTION OF THE NATURAL CAPITAL**

**Vuță Mariana, Trică Carmen, Lazăr Paula**

This paper aims to present the characteristics of the environmental taxes taking into account the positives influences that these taxes have upon the medium and the natural capita. We have started by pointing out the correlation between the existing externalities and the necessity of the intervention of the state to correct them by applying a tax (to correct the negative externalities) or a subvention to internalized the externalities. When we talk about the economic efficacy we have to notice the existing resemblances and the differences between the environmental tax and other taxes like the income tax or the value added tax in order to respond to the neutral and efficacy criterions. In order for an environmental tax to achieve the it's aim we have to follow the destination of the generated resources, the utilization of these resources, utilization which will vary from one country to another.

## **DECISIONS BASED ON INFORMATION PROVIDED BY THE AUDIT**

### **Zaharică Ianc Florea**

The steps and procedures that have been taken during the financial audit depend on accounts and assessment domains which are provided by the company's operations. These functions are generally considered the most commonly met, especially within production companies and consequently, the most examined and inspected. When corroborated with the objectives and functions of the company, in connection with the nature of the opinions expressed by the auditors, the fundamental decisions based on the audit report can be: development decisions, maintenance decisions and decisions for corrective actions.

## **THE INFORMATIONAL BOOK-KEEPING SYSTEM, A BASIC INSTRUMENT FOR THE REALIZATION OF THE MANAGEMENT'S FUNCTIONS**

### **Zaharică Ianc Florea**

Up to the present moment the most precious wares is the information. The best informed person is the most advantageous. The information can be translated as a communication, a piece of news, which informs someone about a situation, like an explanation regarding a person, a thing, or some sources. For any technical, economical, biological system, the information is very important, it represents a message concerning something new about the events that took place, take place or will take place not only inside the system, but also outside it.

## **INTERPRETATION OF THE FISCAL CODE ON INTERCOMMUNITY ACQUISITIONS**

### **Zaheu Ioana**

Starting with January 1st, 2007, the intercommunity acquisitions became an important issue for accountants. What does an intercommunity acquisition represent, how do we proceed with the value added tax, how is VAT registration performed in accounting in case of intercommunity acquisitions what rate should be used in this case? The discussions upon this subject are topical, the accountants trying to find answers as clear as possible.

The major modifications from the VAT system that entered into force once with the adhesion of Romania to EU as well as their impact upon some specific fields of activity, will affect mainly the commercial transactions performed with the Member States, real estate transactions, reorganization operations, as well as financial-banking operations. Thus, the intercommunity deliveries will be exempted from VAT in the origin country, if certain requirements are met, while for the intercommunity acquisitions VAT will be applied based on the mechanism of reverse taxation, in the destination country. More than that, there will be special VAT regimes in case of the new means of transportation, of the excisable goods and of distance sales.

## **BANKING REFORM IN CHINA**

### **Zapodeanu Daniela, Coroiu Sorina Ioana**

Substantial effort has been made to reform China's banking system over the last almost three decades, replacing the monobank system with a multilayered system that separates commercial lending and central banking functions.

In September 1983, a true central bank was created: the People's Bank. Previously, it was responsible for all banking functions in China, including both lending responsibilities and tasks that a central bank fulfills.

Another adjustments to the banking system in China referred to: strengthening bank balance sheets, using commercial lending criteria, strengthening state-owned enterprises finances and management, improving governance.

The reform roadmap for the three large state-owned banks, comprises four main steps: recapitalisation, reform of internal structure, strategic partnership and stock market listing. The authorities introduced changes in legal structure, corporate governance, risk management and brought in foreign strategic investors. This effort has been partly motivated by the prospects of facing increased foreign competition in banking system, from the end of 2006 under the World Trade Organization's requirements.

These actions signal to the rest of the world that China is truly going to modernize its banking system, however slowly this might take place.

## **SUPERVISION OF FINANCIAL MARKETS**

### **Zăpodeanu Daniela, Popa Dorina**

This study contains the legal and institutional framework governing the specific sectors of the financial system (banks, nonbank financial institutions, rural and microfinance entities, securities markets, and insurance providers) and their supervision. The scope and content of international standards on financial sector supervision in banking, insurance, and securities markets and the issues in assessing compliance with these standards are taken up in detail in this paper.

# **MANAGEMENT AND MARKETING**

## **LA NECESSITE DE LA PROFESSIONNALISATION DU MANAGEMENT PUBLIC**

**Andrei Solomia**

Le travail présente quelques arguments, contributions et conclusions théoriques et pratiques concernant la stimulation du développement d'une conception managerielle caractéristique pour une administration publique moderne, que j'ai considéré comme nécessaire, mais aussi indispensable dans les conditions des changements significatives avec lesquels l'administration publique de la Roumanie s'est confrontée pendant les dernières années et maintenant pour l'alignement aux standards européens.

## **LE CONTRÔLE – LE LEVIER DE BASE DANS LE PROCÈS MANAGERIEL**

**Andrei Solomia**

Dans le travail, j'ai essayé de synthétiser, comme conséquence des abordations théoriques et d'étude de l'applicabilité dans le pratique manageriel, les objectives et les procédures à suivre dans l'exercice des compétences managerielles et l'engagement des responsabilités, soulignant le rôle du contrôle à tous les niveaux de l'entité, manifesté sous le forme de l'autocontrôle, du contrôle en chaîne et du contrôle hiérarchique.

Suivant l'applicabilité en pratique, j'ai mis en évidence le contrôle, comme attribut du management et levier de base, parmi lequel sont identifiés les risques d'action et on assure l'équilibre entre les charges, la compétence et les responsabilités, présentant la nécessité et le but des activités de contrôle, intégrés dans la ligne du management, ainsi que du management des systèmes du contrôle manageriel, en respectant les règles imposées par les standards du contrôle interne, harmonisés avec les standards européens.

## **THE ROLE OF THE PUBLIC INSTITUTIONS IN COUNTRY BRANDING**

**Angheluță Alin Valentin, Zaharia Razvan**

The article debates the role of the public institutions in the long-term process of country branding.

It describes the country branding process, taking into consideration the country brand management and the internal branding process.

## **ANALYSIS OF PLACE AND ROLE OF SME'S IN THE NEW MEMBER STATES OF THE EUROPEAN UNION**

**Anghel Laurențiu-Dan, Filip Alina**

Günter Verheugen said: "Europe is good for SME's and SME's are good for Europe" and this is the main reason for writing this paper. Small and medium enterprises are the backbone of the European economy, and the best potential source of jobs and growth. The paper presents how SME's are defined in the EU and also a short comparison of their position in old and new member of the European Union.

## **CRITERIA USED BY EMPLOYERS IN GRADUATES' SELECTION**

**Anghel Laurențiu-Dan, Zaharia Răzvan, Zaharia Rodica Milena, Angheluță Alin Valentin**

The purpose of this paper is to show criteria taken into consideration by employees in the selection process of economic higher education graduates and the relevance of importance of these criteria.

We present the results of a research conducted in the Academy of Economic Study on a sample of 472 companies and non-profit organizations from Bucharest and other cities. The sample was built on quota sampling, starting from the followed criteria: the location, number of employees, field of activity, form of property. This sample has a sampling error of 3% and offers a confidence level of 97%.

The most important criteria are those about „psychical and moral qualities of the candidate” and „the professional experience of the candidate”, meanwhile the less important criteria are „school performances of the candidate”, and ”extra-professional activities of the candidate”.

After that, an analysis of the answers is made taken into consideration different categories of responders, according to criteria as organization’s field of activity, property form or its dimension.

## **SOME CONSIDERATIONS REGARDING INTERORGANIZATIONAL MARKETING**

### **Anton Vasile**

The development of marketing has been extensive (quantitative increase of organizations receptive to its implementation) and then intensive, of perfecting the scientific instrumentary. Interorganizational marketing has in view the goods domain destined for industrial, productive consumption aiming at marketing actions specific to organizations who sell their products and services to other organizations. The characteristics of interorganizational marketing are generated by the organizational market, which includes the ensemble of organizations that acquire goods and services in order to produce other goods and services destined to be sold, provided or rented to other economical or non-economical organizations.

## **CONSIDERATIONS ABOUT THE MARKETING ORGANIZATIONAL MICRO MEDIUM**

### **Anton Vasile**

The marketing medium comprises the all factors influencing the enterprise activity, so that it can be defined as the assembly of all actors and external forces of the organization – susceptible of affecting the manner in which it enlarges or maintains changes with its markets. The micro medium comprises those internal factors and external forces which influence directly the enterprise activity and can be imaged and controlled. The organization internal medium contains the sum of the elements providing the performance of the activity object, which are conditioning each other, amplifying, or, contrary, diminishing the potential and the capacity of the economical entity. The external micro medium comprises factors and forces like as: suppliers, mediators, clients, competitors, public structures and institutions.

## **CONSIDERATIONS OF NON-CURRENT ASSETS HELD FOR SALE AND DISCONTINUED OPERATIONS**

### **Asaloş Nicoleta**

IFRS 5 – Non-current Assets Held for Sale and Discontinued Operations establishes a classification for non-current assets as “held for sale” with the objective of reducing differences between IFRS and US GAAP. The IFRS 5 adopts the classification ‘held for sale’, introduces the concept of a disposal group, requires the assets and liabilities to be disclosed separately. IFRS 5 applies, for measurement purposes, to the entity’s recognized non-current assets, with some exceptions, and to all disposal groups. IFRS 5 requires assets that are expected to be sold and meet specific criteria to be measured at the lower of carrying amount and fair value less costs to sell. Such assets should not be depreciated and should be presented separately in the balance sheet.

## **PREMISES AND CHALLENGES FOR THE ROMANIAN RETAIL MARKET UNDER THE CONDITIONS OF THE EUROPEAN INTEGRATION**

**Asandei Mihaela, Diaconu Mihaela**

The Romanian retail market has had an evolution influenced by the period of transition of the Romanian economy, witnessing in the last years an important change in the structure of the consumption costs and in the way the population does their shopping. The retail market in Romania occupies the last but one place in Central and Eastern Europe concerning its concentration, according to a study published at the beginning of March 2007, by GfK and Incoma Research. The year 2006 has marked the end of a stage in the history of Romanian trade market, characterized by the increase of the modern trade in the total of the retail market and in the positioning of the Romanian retail in European context. Romanian accession to the E.U. on January the 1st 2007 represents the beginning of a new stage in the development of the Romanian retail market.

## **APPLICATION OF THE RFM METHOD IN THE CUSTOMER RELATIONSHIP MANAGEMENT**

**Bălan Carmen**

The paper focuses on customer relationship management (CRM) underlining its analytical contribution to the substantiation of effective marketing strategies and programs. More specifically, the objective of the paper consists in the presentation of the RFM method, one of the most widely used tools in analytical CRM, in order to segment the customer portfolio of the company and identify the best targets for a particular offer or campaign. The acronym RFM corresponds to the following terms: recency, frequency and monetary value. Two alternative ways to apply the RFM method are analyzed. The former is based on sorting customer data in equal quintiles and analyzing the resulting data. The latter is centered on the calculation of relative weights for the recency, frequency and monetary value on the basis of the regression technique. The method is based on data that are available internally, being acquired by companies on continuous basis about their customers. The databases represent a real gold nugget for the companies that are interested to improve their performance by generating value for both customers and shareholders.

## **THE MEASUREMENT OF CUSTOMER LIFETIME VALUE AND CUSTOMER EQUITY**

**Balan Carmen**

Customer lifetime value and customer equity are central pillars of the analytical customer relationship management. These concepts reflect the capacity of the organization to generate profits considering the customer portfolio, the current and potential customers.

The paper focuses on the measurement of lifetime value (LTV) and customer equity (CE). It aims to present several ways to quantify LTV and CE. The paper underlines the main steps and variables that must be considered by marketing managers in order to assess the LTV and CE.

The declarations made by organizations about the importance of satisfying the needs and expectations of customers are no longer the exception in the market, they are the common denominator of the marketing policy of most organizations. However, a question still remains relative to the share of the organizations that achieve a thorough analysis of the customer LTV and CE, in order to devise the most effective and efficient strategies. The present paper makes a stride further by providing a set of methods that bring light and quantification in an area where qualitative approaches and bird's eye view are customary.

## **CONSIDERATIONS ON THE SEGMENTATION OF THE TOURISM MARKET**

### **Băltescu Codruta Adina**

A market consists of customers with similar needs. But customers in a market are never homogeneous. They differ in the benefits wanted, the amount they are able or willing to pay, the media they see and the quantities they buy. It therefore makes sense for marketers to segment the market and target one or more of these segments with specialized, tailored offerings. A market segment is a customer group within the market that has special characteristics which are significant for marketing strategy. In most markets the need for segmented offerings is obvious because a single product will not satisfy all the customers. For example, rich people want more luxurious hotel accommodation than poor people. Segmentation is an essential element of market strategy at all levels: for individual firms or group of firms, resorts, regions or countries. For any business, segmentation can give an indicator in what direction the product should be adapted.

## **STRATEGIC MARKETING PLANNING IN THE PUBLIC SECTOR - CONCEPTUAL DELIMITATIONS-**

### **Barbu Andreea Mihaela, Constantinescu Mihaela**

In the conditions of integrating in the European Union, the public institutions from Romania have to align to the european standards. This can not be possible without planning the efforts and the resources according to the opportunities and risks existing on the external marketing environment.

The paper focuses on the strategic planning process and its dimensions, as: time horizon, domain, frequency and managerial level where it can be applied. There are also underlined the advantages of aplying the strategic plans in the public institutions' activities. One thing that can be noticed easily, is that the romanian public institutions are activating in a dynamic, changing, not stable marketing environment. In the paper there is also presented the relationship between the planning and the other functions of management.

As a conclusion, the strategic planning process is a solution to any successful business.

## **THE INTERVIEW – GENERAL PROCEDURE TO SELECT EMPLOYEES**

### **Bîrlădeanu Gheorghina**

The new practical preoccupations in the organizational sociology promote a reorganization of the organizations on the pattern of the competences. According to the conception of Edward E. Lawler, the individuals capabilities are the essential element on which should gather our attention and these must be practiced in such a way to assure the competitive advantages. From the establishment of the places and from the human selection to fit these places, is necessary to start from finding and negotiating abilities, disponibities and human requirements to fit as well as possible into the organization, gathering teams with what people can or can not do.

The interview of selection is a discussion more or less informal between the candidate and the representants of the employer. His font mission is about the evaluation of the verbal and non verbal behaviour of the candidate, the confirmation of the gathered information from the presentation files. So the interview is about verbal and non verbal communication.

As method of investigation in the process of human selection, the interview will be „the hey of success” for both parts implicated, if this will be prepared well.



## **MANAGEMENT OF THE RELATIONS WITH THE BENEFICIARIES OF THE HEALTH SERVICES –DIFFICULTY OF THE HEALTH ECONOMY IN ENSURING THE QUALITY**

**Bâtcă Viorel, Dumitru Graziella Corina, Albiță Ovidiu**

The current paper is part of a research project initiated by the authors on „Performance audit in management improvement in the sanitary institutions “which intends to make an analysis of the impact of reengineering the sanitary institutions on the medical act itself. Considering the difficulties the economists specialized in health services face, the current paper makes an analysis of the sanitary system quality, which is not something else than meeting the patient needs, the conformity between what he/she expects and what he/she receives starting from the reality that on the one hand we have the patient with a number of needs, of expectations and requests, and on the other hand the care with a certain number of characteristics and attributes.

Quality versus quality in health services gained a global approach with the International Standard ISO 9001:2000. For this reason, we consider that a comparative analysis of the definition for quality in health services, using the sampling technique will represent the starting point for organizing the production of information needed to build the quality expected by the patients, but not any kind of quality but an informational model and of assisting the decision making process.

## **L'ÉVALUATION ET LA VALIDATION DES COMPÉTENCES PROFESSIONNELLES DANS L'ESPACE EUROPÉEN**

**Bogdan Anca**

L'adoption du Cadre Européen des Qualifications et son translation future aux niveaux nationaux pose des problèmes en ce qui concerne l'identification, la définition et la certification des compétences à travers les différents pays adhérents et à travers les professions. Nous allons étudier le niveau d'articulation entre les cadres des qualifications et les compétences éducationnelles, regardées comme facilitateurs vers la formation des connaissances, des savoirs-faire et des savoirs être nécessaires pour accomplir des tâches à haut niveau de qualification. Le but de cette analyse est d'identifier les effets de cette approche sur la gestion des ressources humaines, tout en analysant les avantages et les désavantages d'une approche compétences globale.

## **ETHICAL BUSINESS VALUES LIKE COMPONENT OF THE EDUCATIONAL ECONOMIC PROGRAM**

**Elena Botezat, Ioana Pop Cohuț**

The aim of our paper is to debate the importance of including ethical business values in the academic educational program. The research based on 275 questionnaires, relief a low level of knowledge of the subject by the students in the first year of the Faculty of Economics. The authors, deep convinced that without ethics in business there is no performance on long term, develop a framework of appendence ethic business value for the students in economics.

## **DESTINATION MANAGEMENT SYSTEMS (DMS)—STRATEGICAL VARIABLE**

**Botezat Elena**

Over the years, in order to achieve success, the companies' management has focalized on material, financial, human resources; but nowadays it comes to recognize the importance of another resource. Specific, it is the information resource which becomes a much more important

one. This paper presents the importance and the advantages of a data system's fulfilling at a tourist destination place, it being perceived as a source for obtaining competitive advantage.

## **LE MANAGEMENT VISANT L'AMELIORATION DE LA MOBILITE URBAINE**

**Boussier Jean-Marie, Ion-Boussier Luminița, Mitu Augustin, Popescu Cătălin**

We called transport **measure** all innovations made concern transport problems which improve urban mobility in terms of: introduction the hydride or electrical vehicles, design and build the park&ride services or other new services, create the special areas with controlled access for pedestrians etc.). Each measure is related with the potential impacts which could be associated with four main impact categories: economical, environment, societal and transport. For assess amplitudes for the impacts, we will use one index list and the help given by modeling, experimental assessment and some public investigations made by experts.

## **L'ATTRACTIVITÉ DE LA ROUMANIE POUR LES FIRMES MULTINATIONALES**

**Brancu Laura**

Dans le contexte actuel de la globalisation, la présence des firmes étrangères est perçue par les pays en transition comme un vecteur de croissance, une force dynamique capable de stimuler leur transition systémique. Pourtant, si on regarde les statistiques internationales, on observe que les performances de la Roumanie, en termes d'attractivité pour les firmes étrangères, sont beaucoup plus faibles par rapport aux celles enregistrées par les autres pays d'Europe centrale et orientale. Le but de ce papier est de présenter au lecteur les principaux repères sur le positionnement de la Roumanie au sein des investissements directs mondiaux. Une analyse comparative confrontant les performances de l'économie roumaine à celles des autres pays d'Europe centrale et orientale en matière d'attractivité pour les firmes étrangères s'est imposée parce que cette démarche permet d'apprécier les performances de la Roumanie en les relativisant par rapport aux pays qui se trouvaient dans un contexte semblable au début de leur période de transition.

## **USAGE OF MARKETING BY SMALL AND MEDIUM PHARMACIES IN ROMANIA**

**Brandabur Raluca**

Increasing competition of pharmaceutical marketing Romania imposed new rules for pharmacists as significant players of drugs and para-pharmaceutical stuffs. In order to survive to the hard competition, pharmacists must now leave classical medical condition and pass the border to the economic one. Pharmacists play now a double role: medical advisers and seller, and this double role is more evident when it comes to small and medium pharmacies, where the owner is in the same time and diligent of pharmacy. Those ones are forced to do this change due to the large pressure from the pharmaceutical producers, increasing the consumer expectations and expanding of the chain pharmacies. Considering this facts knowing and usage of marketing concepts became a natural condition to survive on the Romanian pharmaceutical market.

## **SMES IN ROMANIA NOWADAYS AND THE ENTREPRENEURSHIP**

**Bucurean Mirela**

The integration in EU is a shock for Romanian entrepreneurs because they are not strongly prepared for this process. The forecast prevision are not good - a half of SMEs will disappear ;

SMEs need informational process, training courses, counseling and first of all, financial support. Romanian entrepreneurs need very thorough training programs for all the professional categories. The integration process bring new standards, competition and new demands, but at the same time new opportunities because of the access to an open market. The entrepreneurs must be prepared both for threats and for opportunities. The most difficult to apply are the environment protection norms because SMEs haven't invested much in this area until now. This investment in the environment protection technologies is too big for the small business in Romania. Therefore unreturnable funds must be allocated through programs specific to EU.

## **THE FUTURE SUCCESFUL ENTREPRENEURS– OUR STUDENTS**

### **Bucurean Mirela**

After graduating an University, the inevitable question is: "What comes next?" The answers are very varied, depending on the University graduated, on the expectations, on the professional level that the persons want to reach. Because this question concerns every fresh graduate, why wouldn't it be applicable to those who have graduated from an Economics Faculty? In this case, the most followed path is opening your own business. The purpose of this paper is to describe in detail the young graduate's position, the way in which he prepares to become a skilled entrepreneur, the problems he confronts, the strategies he applies, all of these inserting themselves in the young person's way from the neophyte stage all the way to the initiated stage.

## **GENERAL TRENDS AND BUSINESS ATTITUDES TOWARDS SOCIAL RESPONSIBILITIES**

### **Bucur Mihaela**

This article gives an overview of general trends and business attitudes towards social responsibilities, as understood and applied in both the World.

The USA has the longest history of CSR whereas both Britain and the European continent developed CSR practices intensively over the last 20-25 years, driven largely by external factors. The American doctrine has not dramatically changed over the last 100 years and has been developing smoothly reflecting gradual shifts in social development. The UK business community is distinctive for being more enthusiastic about CSR than its European counterparts. Despite the rich CSR heritage in America, it can be argued that British and continental European CSR experiences within the last 20-25 years have more in common with today's Russia. Relevant parallels and distinctions between Europe and Russia can be drawn especially in consideration of the dramatic changes in Russia's economic and social systems in the past 15 years.

## **E-LEARNING OR ELECTRONIC SYSTEMS OF TRAINING**

### **Burlacu Sorin, Neagu Cristina**

Training systems assisted by the computer are generic named "E-Learning" and have become familiar in Romania and all over the world. The implementation of these systems in the institutes of Romania has proved their efficiency that means they could be used also in the organizations who want to educate their personnel.

The utilization of these systems assumes a lot of problems based – principally – on the definition of the educational content and to the composition of data bases and of the technique platforms which is built. Working on a different platform, the system behaves stable enough, data base's loading, the definition of the roles involving milieu's acquaintances from the system's administration and user.

A good solution could be the identification of the main increasing directions of the informatics' systems for management in the existence's conditions on the IT's market of the main components which allow the passage to the informatics systems which are processing dates and

information's to the systems so that they may recording, processing and transmitting acquaintances.

## **MODERN TRADE AND TRADITIONAL TRADE - ACHIEVEMENTS AND PERSPECTIVES IN ROMANIA**

**Buzilă Nicoleta, Costea Simona Cristina**

In Romania, modern commerce finished the year 2006 with a balance of a quarter of the total Romanian commerce, the most developed part being the hypermarkets, which doubled the market share, and the discounters which increased from one percent to four percents. Thus, we can say that the modern commerce registered the most accelerated rhythm of development last year, and in 2007 it is assessed that it will continue growing with the same rhythm.

## **DEVELOPING ECOTOURISM IN ROMANIA: A CHALLENGE OF THE EU INTEGRATION**

**Candrea Adina Nicoleta**

Romania has an unique natural heritage with an excellent chance of becoming a special attraction for the international tourist market, considering the current international trend of the increasing appeal of nature-related destinations. Increased sustainable tourism in natural areas is now considered to bring significant potential benefits to both rural environments and economies in the future. Today, socio-economic changes in Romania, due to transition to the market economy, and to some extent EU Enlargement, pose numerous threats to nature conservation in the Carpathians and Danube Delta, but also offer many new opportunities: ecotourism is one of them. Moreover, it is one of the few potential sources of income that can be channeled towards conservation measures and benefit sharing. Ecotourism development can add socio-economic value to the natural heritage and can be used as a sustainable tool for long term conservation and local development.

## **THE TRADE FAIR INDUSTRY IN EUROPE**

**Cărăgin Andreea Raluca**

Participating to a trade show or exhibitions, if handled correctly, can have a positive impact over a company's activity, as it is shown in different studies. In this article the influence that the Romanian adhesion to the EU has over this market is also analyzed and possible advantages and disadvantages are showed. We also analyze the support given by different state institutions which have as a role encouraging such events, taking into account the fact that the European Union doesn't have a joint policy regarding the trade fairs and exhibitions.

## **ROMANIA'S WAY TOWARDS MEDIA MARKET COMPETITIVENESS**

**Cătăneț Alina, Radu Cătălina**

Being entities which generate information and knowledge, the media institutions have a big responsibility for all the public segments. This paper proposes a presentation of the specific features of media market and its components and also, an enumeration of the difficulties of their management, as a sequel of the last period evolution.

## **SPECIALIZED MARKETING: IN FASHION**

**Chiosa Ana Raluca**

Over the last five years EU clothing imports from non-EU countries have grown at average annual rates of 13%. In 2005 clothing suppliers from China, India and Turkey have been gaining

EU market share against other importing countries. How will Romania's future performance be affected by EU accession?

There are many reasons why people choose to wear a particular article or style of clothing. Specialists examined whether or not there is a clear relationship between the clothing we wear and our social interactions. Consumers are willing to pay hundreds or even thousands of dollars for single items of clothing, shoes, accessories, and home fashions that wear a specific name or label.

Fashion marketing professionals realize that brands sell. They understand the importance of strong branding and creating a desirable product image, as well as recognizing the patterns of consumers and their unique shopping behavior.

## **BENCHMARKING AND BEST PRACTICES IN MUNICIPAL SERVICES: A COMPARATIVE SURVEY ON THE PERFORMANCE INDICATOR SYSTEMS USED BY ROMANIAN WATER SUPPLY OPERATORS**

### **Cioc Mihai Marian**

In the water supply sector, as in many sectors of the economy, the fundamental objective of benchmarking is to search and identify best practices. Collection of data is not benchmarking, but is a necessary step to conduct benchmarking. In many countries, such as Romania or Bulgaria, the lack of data prevents benchmarking as the data to do so is either unavailable or of insufficient quality to ensure any meaningful comparison of data. Although benchmarking is a highly used technique in European Union, in Romania there is a lack of experience in this field. In order to establish how benchmarking is used to evaluate managerial performance and quality of the service by Romanian's water supply operators, there has been conducted a SWOT analysis. The main objective of the analysis was to support access to comparative information that will help to promote best practice among water supply providers from Romania and eventually will provide consumers with access to high quality, and affordable water supply service.

## **PERFORMANCE MANAGEMENT AND E- LEARNING IN VIRTUAL ORGANIZATIONS**

### **Ciungu Petre**

At the present time we are facing a paradigmatic change in developing learning assisted systems: in the last years their development was technology centered, but nowadays their development centers on the application of specific human behavior concepts in using the new communications, learning, and business technologies. In the business context, knowledge and learning management are perceived as the new critical managerial battlefields aiming to sustainable performance. Technology enhanced learning, approaches and new generation knowledge management systems reveal a new context for the promotion of business strategy. The concepts of competencies and competency management are the new blueprints for merging leading edge technology approaches to business objectives. The vision for knowledge and learning ecosystem within every knowledge intensive organization is crafted around the management of competencies that brings together business processes, training needs, learning and market demands.

## **ENVIRONMENTAL ISSUES FACED BY INDUSTRIAL PARKS**

### **Ciurea Jeanina Biliana**

The EIP concept was first formalized in 1992-93 by Indigo Development, a team of people from Dalhousie University in Nova Scotia, and Cornell University's Work and Environment Initiative. In 1994, the U.S. Environmental Protection Agency (EPA) awarded a contract to Research Triangle Institute and Indigo to flesh out the concept and undertake a case study. By the fall of

1996, 17 projects declaring themselves eco-industrial parks were on the drawing boards in the U.S.; at least two had recruited their first tenants.

## **ECOLOGICAL MODERNISATION – AN IMPORTANT PROCESS FOR ROMANIA'S ADHERENCE TO EU**

**Codreanu Carmen**

This paper focuses on the ecological modernisation theory which offers a variety of theoretical and prescriptive viewpoints on the mechanisms through which modern societies respond to the environmental risks of industrialism. Only limited attention has been given to issues of technological innovation and their implications for company competitiveness.

Ecological modernisation theory offers a framework through which to explore and explain the manner in which societies address the ecological risks surrounding industrialism.

The core of all studies in the tradition of Ecological Modernisation focuses on environmental reforms in social practices, institutional designs and societal and policy discourses to safeguard societies' sustenance bases.

Ecological modernisation is used as a concept dealing with the relation between institutional development and environment.

This paper analyses recent processes of political modernisation, asking how the innovations work within the logic of ecological modernisation and explore how the principles of Ecological Modernisation can help reconcile local economies with rising environmental costs and threats, especially for small and medium size enterprises.

## **THE USE OF MARKETING PLAN FOR ATTRACTING PARTICIPANTS TO NONPROFIT ORGANIZATIONS**

**Coita Dorin Cristian, Abrudan Maria Madela**

This work is about nonprofit publics and marketing plan as a tool used by organizations to reach them. To reach a category of participants to nonprofit organization is mainly a marketing task, carried out by nonprofit marketers.

## **ASPECTS CONCERNING THE LABELING OF ALIMENTARY PRODUCTS IN THE EU**

**Condrea Elena**

The main purpose of the labeling of alimentary product is offering the consumers sufficient information thus the consumer can take a fundamental buying decision, after which he will act, deposit and prepare, respectively consume the aliments in an adequate and safe mode.

The foods must not be presented in a manner that will confuse the consumer in what concerns the nature, composition or quality. When we say this thing, we refer to the "label", as well as to the shape of the product's package, the way it is put in the shelf/presentation in order to sell it.

## **USING SPONSORSHIP TO ACHIEVE COMPETITIVE ADVANTAGE IN THE PRESENT CONTEXT OF THE GLOBAL MARKET**

**Constantinescu Mihaela, Barbu Andreea Mihaela**

A company without a communication plan has now future in the present context of the global market. For customer to buy a product, they will have to know about its existence. This is where the marketing communication objectives intervene. Objectives like awareness increase or image improvement represent every organization's goals. This can be achieved through any of the promotional techniques, such as advertising, personal selling, sales promotion, but also sponsorship.

Considering Romania's integration in the EU, an organization must evaluate the possibilities that it has to promote its one activity, starting with the fact that advertising is not working anytime.

The scope of this paper is to show how an organization can use sponsorship to achieve its objectives. It is also important to evaluate any sponsorship activity to see how this process helped the company sales and image.

## **A FEW CONSIDERATIONS REGARDING THE ROMANIAN INDUSTRY OF HOSPITALITY**

### **Cordos Malina**

A large varied ness of housing units is available today to modern tourist. These can be generously classified as: commercial housing sector (hotels, motels, vacation houses, camping) and the individual housing sector, represented by stable private residences used for housing of friends and relatives (secondary residences).

Recently, tourists prefer traditional housing services supplied by hotels and guesthouses; more flexible and functional forms like small motels owned by a single person or rented apartments.

## **COMPARATIVE STUDY OF THE HOTEL MARKET FROM CLUJ-NAPOCA AND TIMISOARA, ROMANIA**

### **Cosma Smaranda Adina, Negruşa Adina, Bota Marius**

The article presents a comparative study between two of the most important urban tourist destinations from Romania and underline the fundamentals of supply and demand for Cluj-Napoca and Timisoara hotel market.

We use for our study personal interview based on a questioner and empirical research analysing statistical data and other available information about the destination.

The research use different criteria for analysing chosen hotel markets like: profile of the city, number of hotels, number of rooms, number of beds, national stars classification system, year of starting, profile of the target, developing perspectives of the hotel markets, penetration rate for new hotels.

Our study reveals that the analysed hotel markets have similarities, but also many differences, especially as a result of the different economic profile and development stage of Cluj-Napoca and Timisoara.

## **EMPLOYMENT FLOWS IN ROMANIAN FIRMS DURING TRANSITION TO MARKET ECONOMY**

### **Costângioară Alexandru**

This paper focuses on gross job creation, destruction and net employment growth in Romanian manufacturing firms. Our objective is to identify differences in the patterns of job creation, destruction and allocation between different types of ownership and different sizes of firms.

## **THE IMPACT OF OBJECTIVE 1 INTERVENTION ON ECONOMIC GROWTH**

### **Costângioară Alexandru, Bodog Simona Aurelia**

The purpose of this paper is to investigate the impact of objective 1 interventions of the Structural Funds on economic growth. Both the growth generating mechanism and their effectiveness for the period 2000-2006 will be investigated<sup>4</sup>. Several challenges for the new entrants will be addressed.

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<sup>4</sup> The effectiveness of the Objective 1 interventions can be assessed until 2006. I will focus on 2000-2006 period due to availability of data on this issue.



## **MARKETING STRATEGIES IN THE CONTEXT OF A COMPETITIVE BUSINESS ENVIRONMENT**

**Costea Simona Cristina, Buzilă Nicoleta**

The organization can not carry out its activity without having a clear perspective, on a short or a long-term, in order to provide its subsistence as well as its reasonableness, efficiency in the context of a more complex, dynamic, competitive environment.

Every organization has to create its own individual strategy, which needs to be transmitted to the employees and to the business environment as well. The success of an organization can only occur accidentally if strategy lacks.

## **STRATEGIES FOR CREATING AND DELIVERING SUPERIOR VALUE FOR CUSTOMERS**

**Crăciun Liviu, Scrioșteanu Adriana**

The value creation process is a critical component of marketing strategies as it translates business and customer strategies into specific statements of what value is to be delivered to customers and, consequently, what value is to be delivered to the supplier organization. In recent years managers have started to use the term value proposition increasingly frequently. Researches conducted in many organizations suggest that relatively few attempts have been made by them to develop a structured approach to formulating value propositions. Where they do have a formal statement of their value proposition, this is often not based on any analysis. This paper proposes a structured method for developing a value propositions by firms.

## **COMUNICATION AND SOCIAL RESPONSIBILITY IN ROMANIAN BUSINESS ENVIRONMENT**

**Cristache Nicoleta**

The new social and economical transformations that sign the global framework submit the organizations to the adoptions of a new attitude concerning the way of implication in a business and the manner of market, customers and community approach. The organizations are challenged to reply by means of performances that reflect the value, the interests and the expectations of society. Social responsibility becomes a vital part of the durable development strategy, on a long term. In this context, the implication in the community problems became necessary for any organization that wants to assure not only the commercial success, but also the respect of the society in which it operates.

## **PROMOTION STRATEGIES OF THE DANUBE DELTA TOURIST POTENTIAL**

**Cristache Nicoleta**

The promotion of the tourist potential in the Danube Delta represents one of the prior objectives of the national strategy in tourism, being an important factor in the evolution of internal and international tourist circulation. The image capital of Danube Delta has been strongly affected by the phenomenon of the poultry flu which generated losses on the economical plan and moreover, it determined an image crisis that was hard to control and repair. The effects of this situation will be felt some years from now, if there isn't enough involvement at the level of the competent authorities.

## **SURVEY TO CHARACTERIZE THE EFFICIENCY OF THE COMMERCIAL FIRMS FROM BUCHAREST**

**Cristache Silvia-Elena, Iacob Andreea-Iluzia, Șerban Daniela**

This paper presents the results of a survey conducted in order to study the efficiency of commercial firms' activity, to identify the commercial firm's characteristics and also to analyze the abilities of the typical manager in order to realize his portrait. The target population comprised the commercial firms from Bucharest. Conceiving the poll, a number of factors and requirements for a good survey have been taken into account, such as the clarity of expression and not the language simplicity, avoiding ambiguous or presumptive formulations, containing or suggesting the answer.

## **APPRENDRE MANAGER LE CHANGEMENT DANS LES ORGANISATIONS ECONOMIQUES ROUMAINES - UNE PRIORITÉ DANS LE PROCESSUS DE L'INTÉGRATION EUROPÉENNE**

**Deaconu Alexandrina, Rașcă Lavinia**

The experience underwent by Romania during the last years arises a large number of questions to which one has to find the best answer. Among these questions, there is one which has generated a major theoretical interest: How can one face an unprecedented change that takes place at an incredible speed? Even if the debate continues, there are some very useful ideas when learning how to manage this complex process which proves itself vital.:

- understand the content of the changing concept;
- enlarge the action area change comprises beyond the technical field;
- know how to elaborate a professional analysis prior to change;
- know how to identify the causes of the resistance involved actors might express;
- know how to elaborate a methodology of those behaviors present when change occurs;
- identify the connection between change and the quest for performance;
- understand the role of managers who play in the process of change;
- know how to consolidate change.

It is obvious that it will be impossible to imagine one single model universally applicable and able to guarantee the success of change. Notwithstanding, it also remains certain that elucidating this matter might be the key to reducing the risks of failure in a similar situation.

## **ETHICS PROBLEMS IN ROMANIAN ENTERPRISES CORRUPTION AND WAYS OF FIGHTING IT**

**Diaconescu Carmen**

This paper refers to the state of business ethics in nowadays' Romania and to the problems of corruption and bribery that are present in our country's economic life.

A lot of research has been carried out in the field of ethics but it appears that Romanian business people have to struggle to impose ethical principles, to prevent and sanction corruption practices.

In the paper we have chosen only a few aspects of corruption and have made suggestions of how these practices can be avoided starting from making all those implied in economic life more responsible of all their decisions and their implications.

The purpose of this paper is to point out the feelings of people regarding corruption and bribery as well as the steps to be taken in order to get real results.

## **PERFEȚIONAREA PROMOVĂRII AFACERILOR ECONOMICE ROMÂNEȘTI ÎN CONDIȚIILE INTEGRĂRII ÎN UNIUNEA EUROPEANĂ**

**Dindire Laura**

Lucrarea „Perfecționarea promovării afacerilor economice românești în condițiile integrării în Uniunea Europeană” va demonstra că utilizarea unor sisteme promoționale complexe de către exportatorii români are un impact major asupra performanțelor, asigurând creșterea funcționalității și competitivității firmelor românești pe piața europeană, în condiții concurențiale severe. Propunerile care se vor elabora constituie un demers în procesul de perfecționare a activității promoționale desfășurate de către firmele românești în vederea dinamizării exporturilor, cu consecințe favorabile asupra întregii economii naționale, a imaginii de țară a României, care în prezent are anumite carențe.

## **THE SCIENTIST: INTERNAL CUSTOMER OF A SOCIETY. CAN RELATIONSHIP MARKETING HELP MANAGE THE MIGRATION OF THE HIGHLY SKILLED?**

**Dinescu Maria-Cristina**

Is highly skilled migration a brain drain? How can a society manage this developing phenomenon in order to diminish losses and register gains from it? The purpose of this paper is to put the researcher/scientist in the position of an “internal customer” of a society, by making a parallelism between the employee of an organization and the scientist as part of a nation. We think, therefore, that the system could use not only transactional, but also relationship marketing approaches in order to optimize and manage the phenomenon of brain migration, by creating a loyalty connection, trust and commitment. The academic research on this issue is limited by a lack of data. It is only recently that attention was paid to the quantification of these fluxes, which was generally limited to information about PhD international movements or exchange students programmes. Economic effects have never been quantified, but the existence of implications, both positive and negative is obvious. It is therefore important to give the appropriate attention to the matter.

## **BRAND SEGMENTATION IN HOSPITALITY INDUSTRY**

**Dodu Patricia Silivia, Petan Ioana Cristiana, Murgoci Cristiana Ștefania**

Hospitality industry is a major part of travel and tourism sector. Modern hospitality has developed especially in the last decade when important changes have occurred and transformed the face of this industry. The strategies and politics of development in this sector are based on increasing and innovating methods, among them: the brand segmentation and brand consolidation strategies.

Branding remains a hot topic in the hotel sector. It would appear hotel groups agree that the best way to develop their businesses is to focus on growing on brands, by using their experience and product and multiplied it. Branding is becoming the prime marketing concern for the international hotel industry. This has brought much attention to the travel and tourism industry over the past two decades as many different brands have been added to hospitality organizations' portfolios. A variety of brands have now been developed in the lodging industry, tailored to serve diverse consumers who have certain demands based on budget, expectations, and travel needs. However, there are clearly doubts about the branding issues in the hotel sector.

## **THE ORGANIZATION'S NEED FOR CHANGE MANAGEMENT**

### **Doval Elena**

This paper is focused on the process of change that most of the Romanian organization has to take into considerations having in view the enlarged Europe market.

The organization's challenges from the European and international perspective highlighting the main changes that occurred into the organizations are stressed into the first part of the paper, followed by a brief description of the change process and by a brief discussion about change management problems.

The last part of the paper is underlining, the consequences of change process in Romania today presenting some of the main aspects. The conclusion underline the fact that the change process is needed, necessary and possible, having in view the major transformations that occurred in Romania the last decade in order to better face the changes induced by the European Union integration.

## **ORGANIZATIONAL DIAGNOSIS. BEHAVIOURAL INTERVENTIONAL COGNITIVE APPROACH AND CONSULTATION INSIDE THE ORGANIZATION – REFERENCE POINTS**

### **Drobot Loredana**

The organizational change is determined by a large number of factors, pressures from the inside and from the outside of the organization.

The organizations have some general characteristics, but also the specific characteristics through which it particularizes the other organizations. To realize the diagnosis of one organization from the cognitive-behavioural approach supposes the use of the CBC model, outlining the A (activate events), the B (the cognitions, descriptions, valuations, interferences) and the C (the consequences presented at a cognitive, behavioural, affective, biological level). This image is being made through the parameters of the cognitive behavioural paradigm, using specific tools (tests, scales). At the end of the analysis it is determined the intervention in this organization, through the planning of specialty intervention (evaluation made to measure the reducing of irrational cognitive stage, the reducing of unemployment etc.) and through trainings organization (having a big role in primer prevention, the evaluation being a test of knowledge). The functional and dysfunctional believes inside the organization are appreciated depending on the logical substantiation (it respects the logical principles), empirical substantiation (they have or not real proves) and paradigmatically substantiation (they have a functional, adapted or dysfunctional, unadaptive role). The believes (the cognitions) outline the organizational culture and climate analysed in this paper.

## **THE ROLE OF SEGMENTATION IN THE STUDY ON ROMANIAN SOCIAL TOURIST SERVICES CONSUMER BEHAVIOUR**

### **Nicoleta –Rossela Dumitru**

In the actual Romanian social and economical environment, where for a large part of the people their income can barely fulfill their basic needs and where only 8% of the population can afford a holiday a year, social tourism is the only option to raise the number of tourists.

The study of the social tourist services consumer behavior aims to shape a touristy profile of such a person.

The market segmentation process, as an essential part of the study results' analysis, requires the identification of the segmentation criteria order: job, income, marital status, living environment and age.

Non-parametric correlations meant to identify the criteria that can segment the tourism market in best way are identified in this study.

Tourism operators might find this study's results useful by adapting their offer according to the needs of their target consumer.

## **ASPECTS ON FOOD DEMAND DYNAMICS IN ROMANIA NOWADAYS**

**Dutu Mihaela, Sîrbu Alexandrina**

Since past period, the demand of food goods on the Romanian market was analyzed in interrelation with social-economical conjuncture. In that work there are underlined several features concerning the demand's trend on basis of incomes and their percent of food expenditures, prices, as well as demographical and social factors. Researches relieve the modification of alimentary demand, which is structured on food ranges and of population attitude during consumption, but also of substitution effects of food consuming.

## **CRITICAL RESOURCE IN A PRODUCTION PROCESS**

**Edelhauser Eduard, Ionică Andreea**

Petri nets are a promising tool for describing and studying systems that are characterized as being concurrent, asynchronous, distributed, parallel, nondeterministic, and/or stochastic. Therefore we chose to use this tool for modeling a manufacturing process that is subject to unexpected events for which reactions are required. We select a particular case where two production processes, and both use the same resource (critical resource). Every process is executed using the critical resource, and then came to its initial state waiting for re-entrance in the general manufacturing process.

## **POSSIBILITIES OF INTERNATIONALISING ROMANIAN FIRMS**

**Ene Sebastian, Voicu Ioana Iulica**

It is obvious that everybody has consumed and heard about Coca Cola and McDonald's, worn Levis jeans or wants to drive cars made by famous companies as Mercedes, Daimler, General Motors or Toyota. Nowadays, more than ever, communication is made easier for us thanks to Nokia, Sony, Ericsson, Samsung, the Internet. Computers made by IBM, Dell, Compaq, as well as Microsoft programs, open new perspectives and make our jobs easier.

These names stand for multinational companies, having a turnover and profits of billions of dollars. Their policy of investment or disinvestment can shake the financial world in a specific area or even worldwide.

## **DEVELOPMENT OF ENTERPRISES BASED ON TECHNOLOGY**

**Epure Danut Tiberius, Abrudan Leonard Călin**

This paper is meant to reveal certain important ideas related to the development of the enterprises; the stimulation and the orientation of the innovations being important factors from this point of view. The main measures that are taken are the increase of the number of researchers and the integration of the Romanian units in the international programme nets.

The working frame meant for the protection of the intellectual property has accomplished a significant progress.

The paper also makes reference to the fact that Romania faces a lot of difficulties as the changing of the research results in effective products and services, two being the main reasons of this situation: a limited interest in the private sector and the lack of technology as intermediary infrastructure between research and business.

## **PARTICIPATION IN THE PAN - EUROPEAN IMM NETS**

### **Epure Danut Tiberius, Abrudan Leonard Călin**

This paper is meant to present the essential characteristics of the Pan- European IMM nets.

According to the regulations of the Pan-European IMM nets the presentation of the products should be attractive and actual, having in view the profile of the company, so that it may contribute to supporting and propagating of the nets and to the cheap business services.

This activity is developed in strong relationship with different public organisms (Commerce Chambers, associations, groups of interests, etc.. ) appeal and the IMM's appeal to these institutions to test the effective communication, the drawing near the business circles, the proper services or the feed-back. These organisms represent a force for professional communities assisting them to work properly, to develop specific training progress, etc..

Of a special importance is the launching of a request which should include information concerning the export capacity, the quality and the quantity of the goods, the company's banking relationships, references from other companies, etc

This paper also reveals a number of peculiarities of the services for the first class business, such as coherence and coordination of the services by means of a specific methodology and by the development of the service suppliers' capacity in order to adapt themselves to the clients' individual necessities.

A special attention has been given to the activity of the European Centers which supply information to the local and regional companies related to EU policy; the access to European initiatives and programmes.

The different types of nets ( personal, informal, official nets) and their characteristics are also being presented and at the same time the way in which they are being used.

As a conclusion the net functions more efficiently identifying itself with a well defined purpose which is available to all its members.

## **THE DEVELOPMENT OF THE RELATIONSHIP MARKETING THEORY**

### **Filip Alina, Anghel Laurențiu-Dan**

Relationship marketing represents the recent stage in the development of marketing science. The term was first mentioned by Berry in 1983 and the origins of relationship marketing approach are considered to be in the business to business and services industries due to the special characteristics of these areas and the need for closer buyer-seller relationships. At the centre of the relationship marketing perspective is the idea that customers have continuing value over the period they stay in business with a specific company. The focus is, therefore, on the relationships rather than transactions. The development of the relationship marketing theory and practice can be examined from a number of different perspectives, which is highlighted by the existence of three schools of thought: The Nordic School, The Industrial Marketing and Purchasing Group (IMP Group) and The Anglo-Australian approach (The Cranfield School). Additional, in the relationship marketing literature can be also found several mid-range perspectives which suggest that a company should manage a portfolio of transactional and relational strategies depending on the customer-supplier relationship and the level of customer commitment and profitability for the company.

## **DEVELOPMENT OPPORTUNITIES OF THE INFORMATICS SYSTEMS IN THE HUMAN RESOURCES MANAGEMENT OF ROMANIAN TOURISTIC FIRMS**

### **Firoiu Daniela, Mihălcescu Cezar, Dridea Catrinel**

Human resource is, without a doubt, the most important resource in every company. The efficient usage of human resources, the evaluation opportunities of the employees, the proper

selection methods, special programs for personal training, are just a few examples for obtaining success of company's activities. The human resource management represents the main area to improve in order to have a competitive market position. Regarding this, the implementation and development of informatics systems is considered to be a must in the human resources department.

## **THE IMPACT OF THEORY AND PRACTICE ON CURRENT AND FUTURE HRM IN A GLOBALISED CONTEXT**

### **Forosigan Bianca**

In recent times the human resources management (HRM) research literature reflected an intensified debate on "where to" regarding the theory of the discipline and practice thereof by professionals. The requirements for the profession's role and capabilities are also changing rapidly in attempting to keep up with change, which again impact on trend identification. Suggestions are made as to probable relationships based on theory, which could be of value to the profession, and practitioners alike regarding future practice.

## **THE MANAGEMENT IN RURAL TOURISM DEVELOPMENT IN THE DISTRICT COVASNA**

### **Fosztó Monika**

In the district Covasna there are more types of rural tourism: tourism for recreation and rest, the cure-spa tourism, the ethnographic tourism, the religious-cultural tourism, the sportive tourism, the ecological and scientific tourism. The Development of the Rural Tourism in the District Covasna: the growth of the level of knowledge and education, the implication in different non-government organizations, the development of the partnership with the Local Public Administrations.

## **NON – PROBABILISTIC SAMPLING USE IN QUALITATIVE MARKETING RESEARCH. HAPHAZARD SAMPLING. VOLUNTEER SAMPLING**

### **Gabor Manuela Rozalia**

According to marketing, the firm should focus on the market, to a market for it, it should involve in the economic-social environment structures, it should synchronize its activity with the dynamism and directions enforced by this environment development. To achieve all this, the firm needs permanent information, that is increasingly considered lately as being an implicit part of the modern firm's resources along with its human, material and financial resources. Intuitive, subjective factors appear in the market research (and they have a major significance) and in designing a market research it should take into consideration not only consumers' requirements but their wishes and aspirations as well, things that are less "measurable" and are more difficult to implement mathematically or statistically but with a major importance for the firm. A market research based on non-probabilistic sampling methods may provide relevant and valuable information about the consumers' wishes, about their expression ways (wishes related to existing products and future wishes as well) and the same are those providing the objective side in taking decisions by the firms' managers. This paper describes two types of non -/ probabilistic sampling which can be used with success by the Romanian firms in marketing research.

## **SOCIAL RESPONSIBILITY – A NEW CHALLENGE FOR THE ROMANIAN COMPANIES IN EUROPEAN CONTEXT**

### **Gărgonea Andreea-Daniela**

Romania's integration in the European Union represents, for the Romanian economic agents, a series of challenges concerning their capacity of continuous adaptation and improvement. Besides the obvious and immediate challenges related to the administration of material, financial and human resources, the companies from our country will have to reconsider their whole activity in terms of a new preventative and correct attitude towards the human society, by taking on ethical and social responsibilities.

The assimilation of ethical and social responsibilities in the Romanian companies' business philosophy can only be accomplished by reconsidering their own fundamental values, respectively by re-examining the organizational culture, the only one capable to support the company's development as active contributor to the amelioration of overall social state.

Moreover, taking on social responsibilities by the Romanian companies will generate the creation of a new type of manager, namely the social manager who will be able to promote a synergy between the values which lay at the basis of the organization and the values which lay at the basis of the community, by creating a healthy and solid organizational culture.

## **SWOT ANALYSIS OF LABOUR RESOURCES IN ROMANIA FOR THE SOUTH MUNTENIA REGION**

**Gheorghe Ileana Georgiana, Sima Violeta**

The actual social-economic environment is very complex and dynamic and the demographic variables are very unpredictable. As a consequence, the labour force approach is relatively and we think that the future must be created and no expected to be „itself created”.

A SWOT analysis of the labour resources for the South Muntenia Region is the result of this kind of approach and intents to contribute to a better knowledge of this market labour indicator.

## **DEVELOPING A GLOBAL VISION THROUGH MARKETING RESEARCH**

**Gîrboveanu Sorina**

The basic objective of the market research function is providing management with information for better decision-making. This objective is the same for domestic and international marketing. In foreign marketing research, however, achieving that objective presents some problems not encountered on the domestic front.

This article deals with the operational problems encountered in gathering information in foreign countries for use by international marketers. Emphasis is on those elements of data generation that usually prove especially troublesome when conducting research in an international environment.

## **DIAGNOSIS OF THE COMPETITIVE ENVIRONMENT**

**Gradinaru Puiu, Grădinaru Doruleț, Isac Nicoleta**

The knowledge of the competitive environment requires the priority research of the market share, of the competitive position, of the structure of the competition and of the competitive context. The efficiency of the tactical and strategic decisions depends on the ability of the company to know and to adjust to the demands of the environment in which it operates. In this regard, the diagnosis of the environment represents an identification instrument of the opportunities and dangers that come from the environment and of the key successful factors in a given system.

## **PHYSICAL RESOURCES TO NEED IN SMALL BUSINESS**

**Iacob Mihaela Ioana**

This paper examines the ranges of physical resources which may be required to operate a business, plant and equipment, furniture, office machines and computers, stock, delivery



vehicles, etc., and the way these are purchased from suppliers and financed, the timing of their acquisition, and the control systems used to monitor them. It also relates to contracts of supply with public utilities which may be different from those encountered in a domestic situation. This will enable the reader to identify the range of physical resources which are likely to be relevant to his or her business in the early stages, to quantify these, and to estimate their costs, to identify potential suppliers, and the timing for acquisition. The resulting data will provide much of the information required to compile the budgetary forecast and cash flow forecasts for the first year of operation of the new business.

## **RESOURCE REQUIREMENTS IN BUSINESS PLANNING**

### **Iacob Mihaela Ioana**

The objective of this paper is to assist the potential owner-manager to review his or her options when considering potential premises, and to understand some of the legal implications of buying, leasing, or renting commercial premises. The paper is concerned with the processes of identifying the space required for various activities, the most suitable types of premises, their locations, their relative costs, and the legal aspects of acquiring premises.

## **ASPECTS REGARDING THE MANAGEMENT OF CAPACITIES AND INCREASING STRATEGY IN SERVICES**

### **Iancu Anica, Popescu Luminita, Popescu Virgil**

The rentability estimation on the behalf of the results and organizational resources requires different measures for checking up the accomplishment of the objectives in the different services, beginning with the concepting of the service. Regarding this aspect, the operations management is very important as it implies directly in the productivity. In the services field it is very important relevant to compare your own efficacy with the competitive firms.

## **RISK, UNCERTAINTY AND FUZZINESS**

### **Iloiu Mirela, Iloiu Sorin**

Risk and uncertainty are often viewed as synonymous. In fact uncertainty is a source of risks. Risk is considered a choice rather than a fate. Uncertainty is defined as the state of being uncertain. But the complexity of problems rises and the classical probability theory have major limitations. That is why, in order to deal with fuzziness and ambiguity, Zadeh invented fuzzy sets and the associated possibility theory.

## **TYPES OF RISK AND IMPLICATIONS IN MAKING INVESTMENT DECISIONS**

### **Iloiu Mirela, Iloiu Sorin**

A project risk can be considered from three standpoints. There is a risk of an investment considered alone (project risk), then the risk assumed by the firm in making a new investment (firm risk) and the risk of the owners with diversified investments (systematic risk). Every category of risk has its own relevance in risk analysis and in investment decision process.

## **KEY SUCCESS FACTORS IN NEW PRODUCT DEVELOPMENT PROCESS**

### **Ionescu Florin Tudor, Stancu Alin**

In the last 10 years the dramatic changes in consumption and consumer patterns together with the recent E.U. adhesion process, that will influence the growth of aggressive competition, have put heavy pressure on Romanian companies. In order to face this big issues, the companies have

to make some changes in their way of doing business, especially in their New Product Development (NPD) process. Therefore the continuous development and market introduction of new products can play an important role in the future performance of companies.

In the last years conceptual and empirical research has been undertaken to identify the critical success factors of new products. The objective of this paper work is to review the most important findings, in a compact and structured way, that describe the key factors that can influence the new product development process.

## **AUDITING COMMUNICATION PRACTICES IN THE QMS CONTEXT**

**Ionică Andreea, Edelhauser Eduard**

The paper presents two very important approaches: one based on the necessity of providing an effective communication in the Quality Management System (QMS) context and the other, based on the exploration of the way how organizations can evaluate their internal and external communications, using the auditing communication tools. The central purpose is to demonstrate the utility of a series of methodologies for evaluating the overall contribution which communication makes to the QMS performances.

## **THE ASSESSMENT METHODOLOGY OF THE SERVICES' QUALITY OFFERED BY HIGHER EDUCATION INSTITUTIONS**

**Ipate Dragoș Mihai, Pârvu Iuliana**

The present work is part of an attempt to create an extremely useful managerial instrument for higher education managers in order to determine the quality level of educational establishments within the context of the requirements imposed at world-wide level as far as the higher education is concerned. Starting from the set of indicators requested by various control establishments concerned with the quality of education adapted on the classification structure of intellectual capital which is unanimously accepted world-wide, respectively external and internal structure and employees competence, we have applied ROMPEDET method of determining the level of global quality of variant, in this case of the universities analyzed by comparison. The conclusions resulted from the application of the method are necessary for the managers of educational establishments in order to determine the indicators of maximum importance for the assessment of quality level in an objective way on one hand and, on the other hand, for the establishment of future directions in which the efforts should be corroborated for an increase of quality level, including the strategies that should be adopted in the future.

## **CONVERGENCE TOWARDS A EUROPEAN MANAGEMENT MODEL?**

**Isac Florin Lucian**

In the last two decades, in Europe there were a lot of different national management models, from which the French model and the Rhenish model were leaders. The more intense integration processes, as well as the influence of globalization, have determined important changes. But will the economic integration processes be enough in order to outline a European management model?

## **THE ROLE OF THE CULTURAL FACTORS ÎN THE VERBAL AND NONVERBAL COMMUNICATION**

**Isac Florin Lucian**

The study analyses the influences of culture upon the verbal and the nonverbal communication. A special attention has been given to the cultural factors which influence the organisational communication: perception, ethnocentrism and stereotypes.

## **COMMENT L'AUTORITE NATIONALE DU TOURISME PEUT S'IMPLIQUER D'AVANTAGE POUR L'AMELIORATION DE L'OFFRE TOURISTIQUE DU LITTORAL ROUMAIN**

### **Jugănaru Ion Dănuț**

L'année 2006 a constitué une régression pour le tourisme roumain de littoral, enregistrant une baisse de 26.000 du nombre de touristes étrangers (baisse de 23,7% par rapport à 2005) et aussi la baisse du nombre des nuitées et de la durée moyenne du séjour, qui est arrivé, en 2006, à 4,98 jours pour les touristes roumains et 5,1 jours pour ceux étrangers.

Pour porter aux standards européens et internationaux le tourisme roumain de littoral, il est nécessaire, d'une part, de faire un effort particulier concernant les investissements dans la base techno-matérielle du tourisme de littoral, mais, surtout, dans les ressources humaines impliquées dans les prestations touristiques. D'autre part, ces efforts ne suffiront pas sans l'implication plus prononcée de l'Autorité Nationale du Tourisme (A.N.T.) et des administrations publiques locales (au niveau du Conseil départemental de Constanța et des localités littorales).

Ainsi a-t-on formulé quelques propositions concernant certaines modalités et moyens par lesquels A.N.T. peut s'impliquer, plus efficacement, dans cette démarche, tels :

1. Augmenter l'accessibilité vers le littoral en pressant les travaux à l'« Autoroute du Soleil » et aussi au tronçon de chemin de fer Constanța-București.
2. La modification de la législation concernant le chômage.
3. Des mesures pour pour la réduction des dimensions du phénomène du « travail au noir » sur le littoral.
4. L'implication de l'A.N.T. dans le financement de nouveaux projets de loisirs.
5. La proposition d'introduire, dans la législation, la catégorie de « station touristique d'intérêt national ».
6. Introduire le littoral parmi les destinations touristiques prioritaires qui seront promues par A.N.T. en 2007.
7. La continuation du Programme « Marque Q » et le cofinancement de la part de l'A.N.T. des projets pour obtenir le « label écologique » pour les premiers hôtels du littoral.
8. La loi concernant les tickets (vouchers) de vacances.
9. Des mesures concernant la « taxation intelligente » dans le tourisme, conformément aux recommandations de WTTC.

## **ROMANIA AND THE POLICIES REGARDING TOURISM IN THE EUROPEAN UNION**

### **Juganaru Mariana, Juganaru Ion-Danut, Aivaz Kamer**

Both EU countries and the European Commission underline the importance of tourism as an economic sector generating employment, as well as its important contribution to GDP.

The objectives of EU tourism policy focus on three major fields:

- tourists' free circulation and protection
- activity framework in tourism professions
- tourism regional development

The renewed European tourism policy, launched by the European Commission Communication on 17.04.2006, underlines the necessity to formulate a harmonized political response to the challenges the European tourism is faced with, and suggests the improvement of sector regulations, leading to an increased European competitiveness.

Meanwhile, the Commission envisages a better use of available financial instruments, mainly the structural funds. Also, in order to promote a sustainable tourism the Commission will make a proposal regarding Agenda 21 for a European tourism in 2007.

The main objective of the European policies regarding tourism is to improve the competitiveness of European tourism industry and to generate more and better jobs, for a sustainable tourism development.

Romania's current situation is characterized by the lack of coherent policies and strategy regarding tourism development, preventing our country's integration in line with European steps and the application of the renewed tourism policy.

## **ASPEKTE BETREFFEND BEWERTUNG DES ZUFRIEDENHEITSGRADES DES VERBRAUCHERS. STUDIENFALL:FERNWÄRMEVERTEILUNG IN TG. MUREȘ**

### **Kiss Marta, Nagy Reka Eniko**

Seen from the thermic power liberalized market point of view, the consumers' satisfaction is of real economic interest for the Company of Thermic Power Distribution, as marketing objective and instrument. For a client-oriented company the current issue of services quality is a priority. The present research, aimed to obtaining a deep image of the consumers' satisfaction and dissatisfaction degree, was carried out through statistical survey to solve out in due time eventual problems that can arise.

## **MEDIA PLURALISM IN ROMANIA**

### **Marcu Mihaela**

The European Union is committed to protecting media pluralism as an essential pillar of the right to information and freedom of expression enshrined in Article 11 of the Charter of Fundamental Rights. Since the early nineties the discussion on media pluralism has played an important role within the European Union.

The program "Media pluralism" has three steps:

1. A Commission Staff Working Paper on Media Pluralism. This baseline analysis also includes information on national media ownership regulations and the very diverse regulatory models of the 27 Member States.
2. An independent study on media pluralism in EU Member States to define and test concrete and objective indicators for assessing media pluralism in the EU Member States.
3. A Commission Communication on the indicators for media pluralism in the EU Member States (in 2008), on which a broad public consultation will take place.

From the economic point of view, media pluralism means competition on media market. So, the people have access to quality information because of the market competition.

Through this program, The European Union supports the development of the media market, the new entrances on market and it is trying to prevent a monopoly situation that will limit the people's right to information.

## **HUMAN RESOURCES STRATEGIES – RESOURCING STRATEGY**

### **Marinaș Cristian, Ștefania Puia Ramona**

In this article the authors make an abstract of the main human resources strategies, presenting them in relation with the global strategy of the organisation. The accent falls on resourcing strategy, one of the main sources of competitive advantage. Resourcing strategy is not just about recruitment and selection. It is concerned with any means available to meet the needs of the firm for certain skills and behaviours. A strategy to enlarge the skill base may start with recruitment and selection but would also extend into learning and development programmes to enhance skills and methods of rewarding people for the acquisition of extra skills. These statements want to emphasise the strong links between different human resource strategies.

## **ETHICS IM WERBUNG UND DIE RELIGIOSE ELEMENTEN**

### **Martin Anca, Pop Cohut Ioana**

Die Bombardierung des Verbraucher fehlt nicht mehr als eine Neuheit. Advertizing Spezialisten möchten nicht nur der Interesse des Verbraucher fesseln, sonder ihre Werbungen in ihren Köpfen prägen. Um das möglich zu machen, gibt es verschiedene Methoden. Zwischen den unterscheiden wir, die jeniger die schockieren, die jeniger die nutzen religiöse Elemente und machen eine Mischung zwischen heiliche und menliche Kennzeichen.

Die Religion darstellt eine wichtige Informationsquelle, sie ist reich in Symbolen und damit auch eine Kontrovers- und Herausforderungsquelle. So könnte die Werbenden diese Sektor nicht umgehen.

Die Kommunikation in Werbungen durch religiöse Elemente ist nicht etwas neues. Die heutige Tendenz umsetzt die biblische Ikonographie in schockierenden Bildern, damit das Produkt verkauft sein.

Das Christentum hat seine eigenen Brands. Wenn wir ein Bild sehen, können wir es erkennen als christliche Symbol: Apfel, Engel, Priester, Nonnen, Aurora, Teufel, Herdbrücke, Traube, christliche Figuren und Abendmahl sind einige Symbolen benutzt in Werbung mit mehr oder weniger Diskretion. Wenn wir solche Werbung anschauen, fragen wir uns: Ist es ein Werk oder ein Blasphemie?

In diese Arbeitschrift vornehmen wir einige religiöse Symbolen und studieren ihre Nutzung in Werbung. Die ausgewählte Symbolen waren:

- das Abendmahl;
- das Apfel;
- Engel und Teufel;
- Die Kirche mit Priester, Nonnen, Herdbrücke und Bible.

## **EUROPEAN INTEGRATION – A NEW PROVOCATION FOR THE ROMANIAN TOURISM**

### **Mazilu Mirela, Severineanu Roxana Cristina**

A major impact upon tourism have the tendencies of economic, social or life style change, the last ones being integrating part of our society. It is important for the tourism sector to evaluate these changes and the implications of Romania's adhering to EU upon tourism, the transportation, environment protection, social and regional policy having a major incidence in tourism development.

## **EUROPEAN INTEGRATION BY THE CHANGE OF ORGANISATIONAL CULTURE**

### **Medinschi Silvia**

The culture of an organisation is a set of norms, values and beliefs. These have developed over time, unplanned and emergent. However, the culture of an organisation is something that can have an enormous impact on the way in which organisation operates, and its effectiveness. It is also something that can be assessed and, if necessary, changed over time. Organisational culture interventions are notorious for their difficulty and duration, but if culture change is needed this should not deter an organisation from embarking on the process of change. Indeed, it may be the key to its survival. In this paper we wish to present what is the link between organisational culture and European integration.

## **HOW SHOULD THEY AFFECT PRICING DECISIONS?- DIFFICULT COMPARISON EFFECT**

### **Micu Adrian, Micu Angela-Eliza, Sasu Dinu Vlad**

In most companies, there is ongoing conflict between managers in charge of covering costs (finance and accounting) and managers in charge of satisfying customers (marketing and sales). Accounting journals warn against prices that fail to cover full costs, while marketing journals argue that customer willingness-to-pay must be the sole driver of prices. The conflict between these views wastes company resources and leads to pricing decisions that are imperfect compromises. Profitable pricing involves an integration of costs and customer value. To achieve that integration, however, both need to let go of misleading ideas and form a common vision of what drives profitability. In this chapter and the next, we explain when costs are relevant for pricing, how marketers should use costs in pricing decisions, and the role that finance should play in defining the price-volume trade-offs that marketers should use in evaluating pricing decisions.

## **CONNECTING CHANNEL STRATEGIES TO COMMUNICATIONS STRATEGY**

**Micu Adrian, Micu Angela-Eliza, Sasu Dinu Vlad**

In most companies, there is ongoing conflict between managers in charge of covering costs (finance and accounting) and managers in charge of satisfying customers (marketing and sales). Accounting journals warn against prices that fail to cover full costs, while marketing journals argue that customer willingness-to-pay must be the sole driver of prices. The conflict between these views wastes company resources and leads to pricing decisions that are imperfect compromises. Profitable pricing involves an integration of costs and customer value. To achieve that integration, however, both need to let go of misleading ideas and form a common vision of what drives profitability.

## **THE KNOWLEDGE MANAGEMENT INSIDE THE INTELLIGENT COMPLEX ADAPTIVE SYSTEMS**

**Mihaila Eugen**

In the new era of globalization, information avalanche, uncertainty, permanent change, economic complexity, the company needs a terrible adaptation capacity to environment in order to survive. This is challenging the managers to take into account a new asset; the intellectual capital or the knowledge resources of the organization. The nowadays Knowledge Management Systems offer good technological solutions to search for information or knowledge claims, select, store and share them inside the organization, but the knowledge generation – the most important phase of knowledge life cycle – requires a special focus of managers. The Complexity Theory is teaching the managers how to organize the knowledge management in a dynamic company. The most creative phase of a system, that is, the point at which emergent behaviours inexplicably arise, lies somewhere between order and chaos. Therefore the manager could only support this self sustained process by maintaining a certain degree of informality and diversity. It is not possible to control an individual's thinking process, his feelings, his creativity and trust. This seems to be the new paradigm that modern management could count on in order to develop a learning and innovative organization able to have healthy reactions at rapid changes of the market.

## **MARKETING COMMUNICATION TOOLS USED IN SERVICES ACTIVITY**

**Muhcina Silvia**

Transport, tourism, insurance, banking, medicine a.s.o., all the tertiary sector activities needs a marketing approach. Efficient marketing can mean sell the services and generate loyalty from the clients. The marketing communication in tertiary sector is very important but more difficult to be realized, because the services are intangible and the clients cannot see or touch them.

Informing the clients about certain services' offers or certain economic organizations and influence theirs feelings is not an easy task.

## **PHYSICAL DISTRIBUTION, LOGISTICS AND SUPPLY CHAIN MANAGEMENT**

### **Muhcina Silvia**

As a marketing mix element (near product development and management, pricing and promotion policies), distribution policy means a strategic decisions assembly concerning channels management, physical distribution, relationships between business partners: manufacturers, wholesalers, retailers, sales representatives and the like.

All these decisions affects not only the marketing costs but the whole organization efficiency and influence the consumers needs satisfaction' level.

Because of global changes in business environment, now becoming a strategic imperative for economic organizations to address the management of the distribution function in general and in particular to device a channel strategy which gains them access, coverage, representation in the market place.

## **BUSINESS POLICY IMPLEMENTATION PATTERNS, WITHIN SMALL BUSINESS IN ROMANIA AND EUROPEAN CORPORATE BUSINESS – A COMPARABLE STUDY**

### **Neamțu Adina Claudia**

Business policy expresses approach manner of external and internal medium. This approach regulates proportions between medium elements thereby this fixes inside of a system who leads and who is leaded face to available resources and strength of each of these elements. In this manner, the firm represents a system that includes an ensemble of components and leading positions, where trough are establishes many connections and powers relations based on formal position into organization.

Structuring relations means to put together and ordering constitutive elements of firm into coherent and functional structure characterized by hierarchical and functional dimension.

Implementing some policy, firm must have managing structure to ensure dealing of liabilities and interaction of different composing activities.

Such policy firstly represents a lifestyle's firm and a habit of mind, which it results from levels of management. Ensemble of management turns the inert firm into an active system who defines a steady position within the framework of external medium (market place).

## **APPROACHING EUROPEAN MARKET AND CAPITAL ALLOCATION ON DIFERENT EXTERNAL MARKETS**

### **Neamțu Liviu**

Companies and capitals may face different variants of European markets, being necessary to classify these markets by establishing their importance within the whole strategy of the company. Another goal is the wish to cover as many of these markets as possible under maximum efficiency conditions by obtaining very high incomes in conditions of more and more reduced costs. The effect of these markets classifications and characterizations will be favourable for capitals development and for business development on the European markets as a central interest element for stakeholders in these businesses. The national markets within European market are in various strategic positions through their specificity, with the prevalence of a certain international marketing approach.



## **COMPANIES' MARKET PENETRATION AND ACTIVITY PATTERNS IN EUROPEAN MARKET**

**Neamțu Liviu, Neamțu Adina Claudia**

The strategy type at the company level has an impact upon the selection and implementation of the strategy at the business level. The international strategy at the company level is different from the international strategy at the business level through the diversification extension degree (both under the products aspect and under the geographic area aspect). The need to adopt an international strategy at the company level appears when the products or services level increases in the sense of incorporating products that belong to several activity branches and that address to multiple markets. In this case, the company's strategy is conducted by the managers from its headquarters and not by the area managers or business managers.

## **THE MARKETING IN THE ROMANIAN PUBLIC ADMINISTRATION AND EUROPEAN INTEGRATION**

**Nedelea Alexandru**

The promotion of the marketing is a new problem for the Romanian public administration. We see that there are slight attempts to use the managerial aptitudes of marketing in this field of activity. The putting into practice of the marketing programs in administration depends on the conception of the executive authorities, that can guide the marketing activity towards the quality of the public services from the perspective of the citizens' requests, or towards the social field. All the institutions from the public administration from our country must have as purpose the satisfaction of the population's need for public services, but not all of them are oriented towards this carrying out and does not put the citizen/client in the center of their preoccupation. A policy of reconstruction of the trust in the Romanian public administration can lead to the increase of the officials' efficiency and efficacy, and to the increase of the degree of clients' satisfaction, of the civil society and of the media in which concerns the public services

## **STUDY ABOUT HOTEL INDUSTRY DEVELOPMENT FROM TIMISOARA, ROMANIA**

**Negrușă Adina, Cosma Smaranda Adina**

The present paper investigates the evolution of tourism and hotel industry from Timisoara and the starting point was the explosion in the number of the lodging capacities. With a total of 1277 rooms (2530 bed places) in 33 hotels, most of them developed in the last 10 years, Timisoara is situated in the second place, after Bucharest, in a national top done based on two criterias: number of hotels and number of rooms.

We use for our study personal interview based on a questionnaire and empirical research analysing statistical data and other available information about the destination. Using this data we analysed the evolution of hotels structure and we tried to identify if the hotel management teams do have a strategy from positioning point of view.

Analyzing the year of starting the business resulted that the boom period could be considered the last 5 years. The positioning map shows that the correlation exist between prices, number of services and hotel category.

The findings of the present study reflect that the majority of Timisoara hoteliers keep on concentrate their attention on business tourists. The situation is almost normal since the number of foreign company located in Timisoara is high and correlated with the foreign tourists travelling for business.

## **THE REALISTIC ASSESSMENT OF THE TIME NECESSARY FOR LEARNING A DUTY OF THE HIGHER EDUCATION MANAGERS –**

**Pârvu Iuliana, Ipate Dragoş Mihai**

The influence of the time allotted for learning upon the quality of this process is unanimously recognized. In the context of the Romanian higher education integration into the framework of the European Space for Higher Education, this problem isn't approached anymore only at the level of some discussions of principles, but a realistic assignment of the time necessary for learning is strongly needed. This fact has come under attention by the introduction of the ECTS system. Starting from the observations of a study which the authors made about the way the ECTS system is understood and applied in the Romanian universities, the present paper presents a method in which these credits could be allotted in a realistic manner. The importance of the suggestions made in this paper comes from the observation that the way in which the time is used effectively can thoroughly influence the social, economic and pedagogical efficiency of the higher education institutions.

## **THE OPTIMIZATION OF THE OBJECTIVES IN MARKETING AND MANAGEMENT USING THE MATHEMATICAL PROGRAMMING**

**Pater Liana**

Establishing the objectives of the enterprise in the market is the first problem the specialists in marketing and management confront with after having studied the market. For an enterprise to optimize the portofolium and the objectives in the market it should take into account as many factors as possible: demand in the market/ segment/ nice, the contracts with the customers, the restrictions due to the available resources and the performances imposed by the competitiveness. The method which is often used to optimize the objectives is the mathematical programming, especially the deterministic linear mathematical programming.

## **CONTROLLING ELEMENTS IN THE COMMUNICATION POLICY OF A COMPANY**

**Pelău Corina, Fufezan Monica**

In a permanent changing environment, characterized by intensification of competition and fast developing technologies, only those companies can survive which have the ability to adapt to these conditions. Controlling is a „helping hand“ of the management, which sets the informational basis for the management decisions and alarms the management in case of negative developments of the company. In fast developing markets, where products become more and more comparable, it is important for the companies to find a way to differentiate from their competitors. Creating a good image for a product is essential, that is why marketing communication instruments become more and more important for a company. Also the efficacy and efficiency of these instruments is essential for a company. This communication concentrates on controlling elements used in the marketing department, in the communication politics.

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## **THE COMMUNICATION IN MARKETING**

### **Mateuș-Petrișor Oana**

Communication represents a system of transmission of some messages. People receives messages from persons objects or events surrounding them and process to be able to understand them, going over this process through many stages.

## **HARNESSING BLOGS FOR MARKETING INFORMATION: A QUANTITATIVE APPROACH TO IDENTIFY ATTITUDE TOWARD BRANDS**

### **Orzan Mihai, Orzan Gheorghe**

Starting as personal journals maintained online, blogs evolved and gradually transformed into genuine media channels. As a digital, centered version of word-of-mouth, they have become a major topic in both academic and industry. Weblogs and message boards provide online forums for discussion that record the voice of the public. Woven into this mass of discussion is a wide range of opinion and commentary about consumer products. This presents an opportunity for companies to understand and respond to the consumer by analyzing this unsolicited feedback. Given the volume, format and content of the data, the appropriate approach to understand this data is to use large-scale web and text data mining technologies. We present a system that learns to recognize emotions based on textual resources and test it on a large number of blog entries where we used human expertise to determine the attitude of the authors towards the discussion topic.

## **DEVELOPMENT OF THE ELECTRONIC GOVERNMENT SERVICES IN THE HORIZON OF THE YEAR 2010 – A NEW CHALLENGE FOR ROMANIA**

### **Plumb Ion, Zamfir Andreea**

This essay presents the role of the electronic government services in the present age and the factors that influence the level of development of the applications for electronic government, analyzing by comparison the situation of Romania and of European Union as a whole. There are also presented the major objectives the European Union hopes to achieve in what concerns the electronic government by 2010, the actions necessary in achieving these objectives and the methods of stimulating the adoption of solutions based on the information technology and communications in the Romanian public administration, meant to lead to the development of modern public services.

## **ROUTINE TASKS VERSUS STRATEGIC FUNCTION OF HUMAN RESOURCES**

### **Plumb Ion, Secară Carmen**

Basically, the human resources department represents – or should represent – the main responsible structure for the institution's internal management, besides management staff itself. In this sense, the department should be responsible for a series of activities having a specific nature. By comparing the human resources departments within various public institutions, especially county councils of several counties, we shall notice whether the management of the public employee's career represents a priority for them.

## **ÉTUDE RELATIVE À L'OFFRE DE CARTES BANCAIRES EXISTANTE SUR LE MARCHÉ**

### **Pocol Adrian, Rusu Corina**

Even if don't looking, in last years, to a explosion of cards on the bank products market, and all were us usual by now with the concepts of credit cards, debit cards, co-branded cards or others; and this because somehow or other, these cards do us the life easy or help us to feel more secure when have a such card in pocket. We try to present just several of the great number of cards present today on market, each with his features, in desire to help on who are interested, to choose the right one.

## **KNOWING THE MOTIVATION OF BUYING – PREMISE TO CUSTOMER LOYALTY**

### **Pop Al. Nicolae, Pelău Corina**

The process of making loyal the customers of a company is one of the most important strategic objectives of the management of a company. Knowing the mechanism of the behavior of the customers allows the manager to allocate in an efficient way his effort towards the achievement of the attachment of customers on a long term.

The communication relays on the results of a market research, which has been done within the customers of the market of food-products in Bucharest and which contains the main dimensions of the buying behavior which is related to motivation. The results of the research are worked out with the help of SPSS so that there are outlined the main reasons for going shopping. The motivational mechanism is used in order to create the marketing-mix instruments used by the retail companies in the process of customer retention. There are taken in consideration many elements of the relationship marketing, in an unique perspective which forms the system of customer relationship management. The research relays on a shortly presented methodological system, in a comparative way, because it was validated on several external markets from three continents.

## **CUSTOMER VALUE IN RELATIONSHIP MARKETING**

### **Pop Al. Nicolae, Bena Irina**

The approach by which the client is regarded as an essential company asset represents an important conceptual evolution in relationship marketing. Being the convergence point of organizational activity, the client is perceived in a constantly growing measure, not only as the bearer of demand the company seeks to satisfy, but as an asset, a measurable value needing a correct determination.

The present communication intends to build up a bridge between marketing and financial management. Starting from simple evaluation models it tries to focus the attention of decision makers onto procedures and instruments meant to measure the effort of gaining and retaining an important client over a specific period of time. The results of these efforts are compared with the effects by using organizational performance indicators. The proposed models are accompanied by numerical applications, thus obtaining an operational character. After presenting the concept of customer lifetime value, the communication seeks to establish its relevant phases. The goal is to identify influence factors for the importance attributed to a client by the company and the relationship between the customer lifetime value and the company's market strategy. Finally, this communication aims to establish a connection between the customer lifetime value and the value of a company. The bibliographic support is insured by an up-to-date specialty literature.

## **CRÉATIVITÉ ET INNOVATION – DES CARACTÉRISTIQUES QUI DONNENT LA DÉFINITION DE PRÉSENT POUR LE MANAGEMENT DES FIRMES**

### **Popescu Cătălin, Suditu Mihaela, Eftimie Simona**

In the context of globalisation and with the opportunity resulted after Romania's integration within EU, for Romanian companies it arise a new challenge: competitiveness. This competitiveness could be achieved only by the innovative firms. For this each company need to explore and use its human potential in terms of research and development.

## **THE IMPACT OF THE ECONOMIC, DEMOGRAPHIC AND SOCIAL CULTURAL MUTATIONS ON THE SMALL AND MEDIUM ENTERPRISES OF THE SERVICES FIELD**

### **Popescu Delia, Tănăsescu Dorina**

The functionality and performances of the modern economies depend on working together permanently and on various levels of the firms belonging to all dimensional categories.

The changes in the last ten years, on the one hand, at the level of large enterprises and on the other hand, at the level of the external environment of the firms are as many challenges for the small business.

The XXI century brings dramatic changes in the physiognomy of enterprises. The small enterprise has to adapt step by step to these changes, and the limited financial resources will make it more difficult from the point of view of duration and the employees' attitude towards the change. Maintaining the small business on the market will require multiple efforts from the entrepreneur and employees.

## **THE IDENTITY AND THE PERSONALITY – INGREDIENTS OF A SUCCESSFUL BRAND**

### **Popescu Ioana Cecilia**

In a world in which competition is becoming increasingly fierce and the products increasingly similar, building and maintaining powerful brands ensures an important competitive advantage for the companies. A brand's power is given by its brand equity, which has two components: the value of the brand and the image features which give it relevance and differentiate it from its competitors. In order to be successful, the brand needs to possess two essential ingredients – identity and personality – developed and maintained through an intensive marketing activity. A powerful brand which possesses both identity and personality has a significant added value compared to a generic product. Thus, it will be able to better satisfy the consumers' needs and they will be willing to pay more in order to obtain it.

## **STRESS SOURCES AND POSSIBILITIES OF DIMINISHING THEM AT ORGANIZATIONAL LEVEL**

### **Popescu Luminita, Iancu Anica, Popescu Virgil**

Organizational stress is generated by the events from the organization's life and can have not only positive, incentive effects, but also negative effects as performance abatement, demotivation, resignations, absenteeism etc. In some organizations, managers even want to maintain a certain stress level, considering that this way the employees will be more implied in the development of their activity. Negative consequences appear only when this level exceeds a certain limit.

Stress can appear in any organization, no matter its dimensions, and at the level of European Union, it represents the second big problem of health in work activities. Therefore, the cognition of the factors that generate and maintain organizational stress is very important, because through their analysis the most effective solutions to reduce this phenomenon can be identified.

## **CHALLENGES AND SOLUTIONS FOR THE DEVELOPMENT OF SMALL AND MEDIUM SIZED CITIES WITHIN THE EUROPEAN UNION**

### **Popescu Ruxandra Irina**

An important part of the EU population lives in medium sized (20.000 – 500.000 inhabitants) and small towns. These towns, which play an important role in land planning, have not always benefited from sufficient attentions from the planners. In the past, they had a role in providing administrative and other basic services to the surrounding areas, especially rural areas and contributed to a more balanced territorial distribution of the population and economic activities.

## **NATIONAL BRAND – A CHALLENGE FOR ROMANIA**

### **Popescu Ruxandra Irina**

National brand is a relatively new concept. It appeared along with the economic globalization and it concerns the competition between nations in order to withdraw the attention of the investors, tourists, consumers, immigrants, media and foreign governments. In other words, a powerful, positive national brand offers a crucial competitive advantage. That is why, it is essential for the countries to know how people all over the world perceive them (seen as target public) and to know how their achievements and failures, duties and tasks, population and products are seen throughout the brand.

## **TAX HAVENS AND THEIR IMPLICATIONS IN THE GLOBAL ECONOMY**

### **Popovici Veronica**

Offshore tax havens, spread by new and revolutionary computer technologies and telecommunications, provide an unprecedented tax shelter, enabling rich citizens and corporations to escape the national tax system. Wealthy tax evaders save millions, while public services and infrastructure in their home countries, as well as on the small island havens, remain in strong disadvantage. We are confronting with the existence of a composite tax structure established deliberately to take advantage of, an exploit, a worldwide demand of opportunities to engage in tax avoidance. Therefore the attention should be drawn also upon the negative aspects of this phenomena and it should be taken into consideration that, inspite their economical magnetism and popularity, tax havens also determine severe repercussions in the global economy - even if only for being a very good and tricky hide for the billions that could eradicate poverty.

## **COMPETENCIES DEMANDED TO BUSINESS SCHOOLS GRADUATES IN POSTADHESION ROMANIA**

### **Prejmerean Mihaela Cornelia, Vasilache Simona, Dima Alina Mihaela**

This article presents the results of a qualitative research conducted in several Romanian enterprises small, medium and large in size, selected as to be representative for the research topic, in order to determine the requests addressed to business schools graduates, as compared with engineering or economic engineering schools graduates, on the Romanian and German labour market. Based on the results obtained, some directions which Romanian higher education should pursue are presented, in order to increase the compatibility between the academic preparation the students – future graduates – get, and the competencies included in the success

profile looked for in recruitment campaigns. In the context of Romania's adhesion to the European Union, the success factor of the business schools graduates on the labour market becomes the expression of the quality of the services provided by these higher education institutions, which have to adapt their offer to the specializations and groups of competencies required at the national level.

## **THE MANAGEMENT OF THE MARKETING SECTIONS WITHIN THE FIRMS SELLING OIL PRODUCTS**

**Rada Ioan Constantin, Păcală Anca, Abrudan Simona Veronica**

When the problems related to marketing strategy and tactics within a firm selling oil products have been solved, the administrative aspects can be taken into consideration, with the view of organizing, implementing and controlling the marketing activity. This paper represents an attempt to answer the following questions:

- What are the tendencies that become obvious in the organization of the firms selling oil products?
- How are the marketing and the selling activities organized within the firm mentioned above?
- What sort of relationships can be identified between the Marketing Section and other key structures within the firm?
- What stages should the management of the firm follow in order to sell the oil products, and shift to a market-oriented selling policy?
- How can the firm selling oil products improve the implementation of its marketing activity?

During their evolution, the Romanian firms selling oil products have not demonstrated obvious tendencies to improve the marketing activities. However, in the last decades, after the shift towards a market economy in our country, the firms mentioned above can hope for a more complex organization of their marketing activities, that should overcome the interest in a simple function related to the selling activity and evolve towards a more complex set of activities, although these might not always be properly integrated.

## **THE ORGANIZATION OF THE MARKETING SECTIONS WITHIN THE FIRMS SELLING OIL PRODUCTS**

**Rada Ioan Constantin, Păcală Anca, Abrudan Simona Veronica**

The modern Marketing Section can take different forms. All organizational structures that relate to the marketing activity should be adapted to the four dimensions of the marketing activity: functions, geographical areas, products and markets.

The firm specialised in oil products can follow the example of successful companies that, instead of putting into practice a centralised marketing policy, which is identically applied for all its clients, might structure their selling of oil or complementary products, as well as that of the liquefied oil gas charges, their advertisements and selling promotion activities, and the personal selling, in such a way that they might become more versatile in terms of the specific needs of the locations where their sections (commercial units, storehouses), distribution centres and fixed units develop their activity, or even where their competitors have placed their distribution stations or the stable centres for selling the liquefied oil gas charges.

The firm selling different kinds of oil products, liquefied oil gas charges, or other complementary products can set down a way of organizing its Marketing Service, taking into consideration the product-oriented criterion. This way of organization does not replace the functional structuring, but is used as a different management level.

## **FIRMS' INTERNATIONAL COMPETITIVENESS**

## **Radu Cătălina, Cătăneţ Alina**

There are many companies who prefer going international. Their strategy should be different, as there are more things to be taken into account. However, there is no perfect recipe for companies to compete successfully. There is no perfect way to enter a foreign market, and, moreover, entering a foreign market does not necessarily mean this is the most appropriate strategy for a particular company.

## **THE CLIMATE OF THE BOOK INDUSTRY IN EUROPEAN ROMANIA**

### **Radu Emilian, Țuclea Claudia – Elena, Vasile Dragoș – Constantin**

Increased competitiveness is probably the biggest change in the book industry in recent history. The rift that existed at one time between those who are affectionately known as “bookpeople” (who sell books because they love books) and those often disparagingly known as “businesspeople” (who sell books to make money) has been bridged to some extent. There is an attempt at coexistence and an understanding that a respect for finance, profitability, and inventory turns and a respect for books and authors are not necessarily mutually exclusive.

In the last few years, Romanian people have come to think of the bookstore as more than just a place to buy books. The expanded bookstore it’s appearing: some booksellers offer services not strictly book-related (for instance, gift certificates, research services, gift wrapping, book repairs, some nice things to do...).

In this paper we try to identify the main features of book industry in European Romania, and the most effective ways to advertise in book industry, all of these thinking at the new dimension of competition: the European one!

## **OPPORTUNITIES AND CONSTRAINTS REGARDING THE IMPLEMENTATION OF THE E-SERVICES TECHNOLOGIES IN THE ROMANIAN PUBLIC SERVICES**

### **Radu Ioan, Șendroiu Cleopatra**

Social, economic and geographic integration, as a fundamental objective of the European Union, is influenced by the participation of the local and regional public services. In order for the candidate countries to increase their rhythm of development, it is necessary to develop a continuous process in order to implement the information society. In this context, the effect of structural funds can be amplified with the implementation of the e-Government services. The interaction between public administration, citizens and companies must not implicate their physical presence. Thereby, the transformation of public utilities services in electronic services (e-Services) and the free access of all the citizens to the infrastructure needed in order for these services to function require applications, tools and technical solutions which must be implemented by the local and central public administration authorities.

## **THE PREPARATION OF REGIONAL EU-FINANCED DEVELOPMENT PROJECTS: A STAKEHOLDER-BASED APPROACH FOR THE ROMANIAN WATER SUPPLY PUBLIC SERVICE**

### **Radu Ioan, Cioc Mihai Marian**

The performances of water supply public service are influenced by a large number of organisations from public or private sector, of different importances and sizes. The actions of those “actors”, defined in the context of this paper as “stakeholders”, have a great impact on the key performance indicators related to the water supply market. By identifying the connections between the importance and influence of the key stakeholders, on the one part, and the management performance and service quality, on the other part, we can evaluate the efficiency and the potential risks of the current organisational and functional framework of the supply system. This analysis can be used to identify way of action in order to implement european



directives regarding the operators regionalisation and the promotion of local council associations in order to access the financial resources needed to sustain regional development projects.

## **CUSTOMER LOYALTY AS AN OPPORTUNITY TO CREATE PROFITABLE GROWTH IN THE GLOBAL BUSINESS ENVIRONMENT**

**Rațiu Monica Paula, Negricea Costel Iliuță**

Customer loyalty is a major goal for customer service and management leaders, and gaining and keeping loyal customers is increasingly recognized as the key to business growth. The growth comes from loyal customers' increased purchases over time, their willingness to pay premiums for additional service and referrals. With the continued growth of new competitors and the increasingly knowledgeable and demanding consumer, creating and maintaining customer retention represents an absolute imperative for companies.

Companies that are "loyalty leaders" build loyalty systems around targeted customer group, tailoring the value proposition, processes and employee behaviors to best service these segments. These companies define and measure loyalty results just as carefully as profits, with implications for their employee, marketing and customers strategies.

Our paper focuses on the real meaning of customer loyalty, conditions that must be fulfilled in order to achieve customer loyalty, advantages provided for companies, the relationship between loyalty and competitive advantage, and recent developments in customer loyalty.

## **MONITORING AND MEASURING PERFORMANCES WITHIN THE ORGANIZATION PREPARE FOR CONTINUOUS QUALITY IMPROVEMENT**

**Roșca Remus Dorel, Popa Adela**

The purpose of this work is that of designing a monitoring and measuring system of the performances of the Quality Management System within an organization which will:

- assure the necessary feedback for the decisionary factors from every hierarchical level regarding quality performances of the process, products and employers to initiate in sufficient time the proper measures
- facilitate obtaining products corresponding to customers requirement
- allow identifying the opportunities of improving the QMS and of the products offered to the customers

## **LE NIVEAU DE SATISFACTION DES CONSOMMATEURS-EXPRESSION DE L'EFFICACITÉ SOCIALE DANS LE DOMAINE DES SERVICES**

**Rusu Corina, Pocol Adrian**

Although difficult of directing to the importance which has it a social efficiency, through the prism of buyers satisfaction degree, we believe that, lastingly, the firms are due to achieve research of buyers satisfaction degree – which research represents a proper method to collect informations, because what different customers were important were so complicated, that the explication can be given just of themselves. In our opinion, nor a firm don't tries to presuppose an which are these explications, but to focuses toward in a systematic search of customers. Clients' needs determination and then the establishment of their satisfaction degree are vital steps in business consolidation.

## **THE ECONOMIC-MATHEMATICAL MODELING OF THE MULTI-OBJECT BIDS**

**Stelian Stancu, Rodica - Manuela Gogonea**

The paper makes a general characterization of the classical bids' theory, enumerating on one side, the single-object bids, with its specific types: English bid, Dutch auction, secret bidding at the first price, the bid with secret bidding at the second price (Vickrey type bid), Japanese bid and the reverse bid. On another side, there are enumerated multi-object bids, being acknowledged in this regard: double bid, sequential bid, secret simultaneous bid at the first price, (English) bid with simultaneous and growing multiple bidding, secret bidding at the second price (secret and simultaneous).

In the second part of the paper, it is presented an adjusted variant of the Lengweiler's model, with specific exemplifications, strategy and balance at its level.

The paper concludes with the run of an EXCEL application and the presentation of the conclusions drawn from this approach.

## **CONSIDERATIONS ON APPLYING SIX SIGMA AND ISO 9000 WITHIN HIGHER EDUCATION**

**Șandru Ioana Maria Diana**

A relatively new approach of quality management in higher education is that regarding the role and impact of the Six Sigma strategy in the mentioned field. According to this strategy, the quality improvement of the educational services is possible through a rapid adaptation of both the structures of the academic institution and the tertiary educational system to the market demands and customers' needs, as well as to other stakeholders' expectations. Within higher education institutions such strategy could be applied in order to increase the performances of the educational services, to improve the efficiency and effectiveness of the management processes in attaining the desired goals and to enhance the capacity of the institution to achieve quality in all components that define the organization as a whole. These are strong arguments for an institution of higher education to implement Six Sigma and harmonize its practices to the already adopted model ISO 9000.

## **THE DISTINCT EVALUATION OF INFORMATION IN A NEW MANAGERIAL FUNCTION OF INFORMATION – DECISION**

**Săvoiu Gheorghe, Pîrlîci Valeria**

The function defined as information-decision can be considered today the central function of management; we believe that the option for a compromise of the type: prognosis of product or service, organization, information-decision, stimulation and control better responds to the new managerial conditions. Any decision primarily means correct information, in order to be able to choose. Surprisingly, from the old Greek term entropis to the actual managerial information it is not such a long way and stages of the new function of information-decision emphasise the continuous interdependences between information and decision, as well as a large number of characteristic features as a result of a necessary compromise in contemporary management

## **THE HUMAN RESOURCES RESPONSIBLE'S ROLE AS A GUIDE IN HIS PUBLIC POSITION**

**Secară Carmen, Secară Marco**

In close connection with the institutional performance, a fundamental role in the development of the public employees' career within the institution is played by the human resources manager or direct responsible (department coordinator, office or service chief), as a main guide of the career in a public position. This person must be constantly preoccupied with the unceasing improvement and personal development of the employees/ workers within its own operational structure, gradually supervizing the evolution specific to each career stage even since their integration into the system.

## **THE TOURISM IN MEHEDINTI COUNTY KEEPING PACE WITH THE EUROPEAN INTEGRATION**

**Severineanu Roxana, Mazilu Mirela**

European integration assumes political, economic, social and cultural coordinates. All these aspects must be considered by each European country in order to reach the level of development asked in order to become a real member of the European Union. Aware of these aspects, local authorities in Mehedinti County act to develop the tourism and regional cooperation as form of European integration.

## **THE EVOLUTION OF ROMANIANS' FOOD BEHAVIOUR IN THE CONTEXT OF EUROPEAN INTEGRATION**

**Sîrbu Alexandrina, Dutu Mihaela**

Food consumption of Romanians in transition period towards market economy has registered significant modifications from quantitative, qualitative and structural point of view, especially after 1997, in relationship with the changement of their food behaviour. In that paper are high lined the main aspects of transmutation of Romanians food behaviour during past decade, which have influenced their making decision of buying according with general and specific factors, like as economical and social ones.

## **THE OPPORTUNITY FOR RECONSIDERATION OF THE ORGANIZATIONAL MANAGERIAL ATTRIBUTE-FUNCTIONS SYSTEM, IN THE CONTEXT OF THE SUSTAINABLE DEVELOPMENT CONCEPT IMPLEMENTATION**

**Sima Violeta, Gheorghe Ileana Georgiana**

This paper gets started from sustainable development concept implementation for every organization. This enjoins the environmental protection and quality assurance policies role reconsideration, inside of the organizations. The authors consider that the utilization of the specific methods, techniques and instruments request a new organizational managerial attribute-function introduction, namely integrated quality-environment system assurance

## **THE IMPACT OF STATISTIC WITHIN THE MANAGERIAL PROCESS OF ROMANIAN ECONOMY**

**Simion Doina Maria, Vintean Adriana**

The paper attempts to be a pleading for statistics. Theoretically, in the economic space work and information are important anti-entropic factors. We wonder whether these may not turn, though their doubtful quality, in a real entropy generating factors. I am referring here to un-work or superficial work, to the statistical information offered without responsibility to the public or the decision factors, and I am equally referring to the receipt of the statistical information, to the theoretical and practical training of those who receive, use and make decisions based on the statistical information. The tendency of excessive simplification and ignorance are real dangers in today's management at all levels.

## **A NEW APPROACH FOR DETERMINING THE STRUCTURE OF THE BUYING CENTER**

**Pop Sitar Corina, Hordău Anne Marie**

Although the buying center concept has made an important contribution to the study of organizational buying behavior, comprehensive research of the buying center structure has been

limited. This paper extends the understanding of the structure of the buying center by showing and defining all the factors that have an impact on the buying center structure and by developing a framework for determining the structure of the buying center. The main value added of our framework is that is comprehensive and takes into consideration all the factors that have an impact on the buying center structure. In addition to all the factors studied before, our framework contains a new construct, the environmental characteristics, which has not been studied before by other researchers. Within each construct we added some new characteristics and we eliminated the duplications.

## **TOURISTIC SUSTAINABILITY THROUGH SOCIAL RESPONSABILITY**

### **Stanciu Pavel, Hapenciuc Cristian Valentin**

The gratitude and the respect shown towards the community and the environment represent the quintessence of the social responsibility concept. The increased interest shown by the international community for these aspects righteously imposes the formulation of certain ISO qualitative standards.

The dynamic evolution of the tertiary field of activity, especially of the tourist one, can only be maintained by quality services and by social involvement. A statistical research in the accommodation units of Suceava City realized during March 26th and April 6th 2007 reveals the fact that, at least for the moment, the companies' principles of social responsibility do not represent a strategic option for tourism in Bucovina. However, the social responsibility can and must be a desirable theoretical model which is the forerunner of the sustainable tourism.

## **DO ROMANIAN COMPANIES UNDERSTAND WHAT CORPORATE SOCIAL RESPONSIBILITY REALLY IS?**

### **Stancu Alin, Ionescu Florin Tudor**

Corporate social responsibility (CSR) became a very present subject in discussion of the business and academic level. But most of the companies don't understand what this concept really mean and associates it with some of its components: cause related marketing, sponsorships, philanthropy. This paper wants to clarify the terminology surrounding the CSR concept taking into account the EU opinion stated in the Commission Green Paper 2001 "Promoting a European Framework for Corporate Social Responsibility", COM (2001)366 Final.

## **COMMUNICATION MANAGEMENT WITHIN SERVICES ORGANIZATIONS AND THE IMPACT ON THE BRAND IMAGE DEVELOPMENT**

### **Susanu Irina Olimpia**

The communication strategy of a services organization must rely on the adequate comprehension of the target public, of their characteristics, preferences, habits, as well as of environment factors. It is also necessary to permanently adapt themselves to market conditions and to those imposed by the behavioral modifications of services' consumers in order to carry out organizational objectives. Services organizations should pay a special attention to proposed objectives starting from target groups and using the most adequate means of communication.

## **TENDENCIES IN THE DEVELOPMENT OF ROMANIAN TOURISM – THE ECOTOURISM**

### **Susanu Irina Olimpia**

Tourism is the activity sector with a spectacular development potential yet unexploited. A real barrier in this sense is the infrastructure, the powerful competition manifested by neighboring

countries, Croatia, Bulgaria, Hungary and the efficiency in exploitation. Romania's great advantage regarding tourism development consists in the multitude of natural and cultural resources, their diversity and balanced disposing on the territory. Also, Romania still keeps rare samples of flora and fauna that are at risk of extinction or do not exist in other countries. And if to all that, we add a slow development of classical tourism, then we have the necessary conditions to develop ecotourism, which imposes our country as an important destination for this kind of tourism.

## **GLOBAL BUSINESS ETHICS AND THE MULTINATIONAL COMPANIES**

**Luminița Șoproni, Constantin Țoca**

The globalization of the world's economies and the intense competition which ensues therefrom require the international business community to adopt standard rules. The adoption of these self-disciplinary rules is the best way that business leaders have of demonstrating that they are motivated by a sense of social responsibility, particularly in light of the increased liberalization of markets.

Much is being demanded of companies because they are prime movers in making globalization happen. Indeed, it is difficult to imagine the emergence of a global economy without the stimulus of business enterprise. The only effective response is for businesses to demonstrate that they are both responsible and accountable. This means that business must engage in dialogue and debate, unafraid to justify itself and explain its constructive and indispensable role in society.

Global business ethics is no longer just a matter of playing by the rules. It's a matter of making the rules to ensure that the global economy reaches its full potential and everyone gets a piece of the pie. The global companies have the mission to create a stable, healthy global community out of an untamed global frontier. Each emerging market is a new frontier and cyberspace is the wildest frontier at all.

## **HYBRID DISTRIBUTION SYSTEM – STRATEGIC METHODS APPLIED MORE AND MORE IN THE CONTEXT OF NEW MARKETS EXTENDED THROUGH THE EUROPEAN UNION**

**Tecău Alina Simona, Chițu Ioana Bianca**

The fundamental framework of the market relations drawn by the Romanian adherence to E.U. implies new approaches in distribution systems' establishment and administration. As a consequence it is to be noticed the need of every economical organization to grant special credit to the management of personal distributional systems' projection and coordination process. At the point of extension upon new markets through the European Union, in order to handle the requirements of divers and of the each time more selective public, quite seldom, the companies decide adopting multiple or hybrid distributional channels.

## **THEORETICAL APPROACHES REGARDING COMPARATIVE ANALYSIS IN TERRITORIAL STATISTICS**

**Teodorescu Nicolae, Stancioiu Aurelia – Felicia, Dumitru Ionel, Moise Daniel**

The success of the companies on the Romanian market depends on the knowledge of the consumption of the population. The lack of information regarding the profile of the consumers and their territorial dispersed may lead to a failure of the business. Realizing a complete recognition of the collectivities analyzed in territorial profile, it is recommended the usage in pararel of more time series. The comparisons in territorial profile represent a special importance

both at the national level and international one with the view to measuring the differences and building up an optimum development strategy.

## **APPLYING THE CONCEPT OF INTEGRATED QUALITY MANAGEMENT IN ROMANIAN COASTAL TOURISM**

**Țigu Gabriela, Tuclea Claudia Elena**

Quality in tourism-related services, like in services in general, is basically about balancing customer perceptions and expectations. Successful service providers are able to meet and, whenever possible, exceed consumers' needs and wants.

For a tourist destination, IQM can be seen as a systematic quest for internal quality and external quality, i.e. economic improvement in the short term and local development in the long term. Internal quality is the value that tourists receive throughout the chain of experiences characterizing their visit from the initial information that they receive prior to departure to the 'after-sales' service. Internal quality has short-term aims. External quality means the development of sustainable tourism with a rational and renewable use of resources such as territory, energy, water, natural resources, the heritage etc., in order to prevent problems of congestion. The aim of external quality is one of long-term equilibrium.

The Romanian Coastal Tourism is having now a difficult time; the quality of tourism services is low, according the tourists and international tour-operators opinions. Considering the tourism potential and the big competition in this market, we will try to prove in this paper that the implementation of the IQM concept can improve the Romanian coastal tourism image.

## **CRITERIA USED IN DECIZION TAKING CONCERNING PURCHASE OF AGROALIMENTARY PRODUCTS**

**Țimiraș Laura**

On the basis of a direct research organized at the level of Bacău County among agro-alimentary products consumers, this article highlights the criteria used and the importance given to them during the selection process of agro-alimentary products, as well as differences, from this point of view, on categories of population according to a series of relevant economic and demographic characteristics.

## **SPECIFICITY ELEMENTS OF MARKETING ACTIVITY AT THE LEVEL OF AGRO-ALIMENTARY PRODUCTS PRODUCERS IN THE FRAME OF EUROPEAN UNION EXPANSION**

**Țimiraș Laura**

The information presented in this article constitute a part of the results of a direct research organized at the level of Bacau market whose purpose was knowing the main marketing specificity elements developed by the producers of agro-alimentary products, in the frame of European Union expansion. The presented information reflects the existing situation at the moment of the gathering of data, respectively May-June 2006.

## **THE GENERAL PROBLEMS OF THE ROMANIAN HIGHER EDUCATION, AN APPROUCH THAT HAS IN VIEW THE GLOBALIZATION DEMANDS, CREATING THE EUROPEAN SPACE OF THE HIGHER EDUCATION, THE ECONOMY AND THE MANAGEMENT BASED ON KNOWLEDGE**

**Todericiu Ramona, Muscalu Emanoil**

In the present socio- historic context when the world entered into the third milenium of our era, the higher education problems, the universities reform or the international status of the universities are vaste, discussed and made public in many countries where it exists this institutionalized form. The proportion of this discussions should not surprise us having in view that the University is, next to the Church, one of the institutional units with the longest existence.

The new milenium challenges the romanian higher education system with many problems but few solutions that is why we stake on innovation and we adopt an optimist attitude in forseeing not only the threats generated by this problems but especially the challenges of the new millennium. The first challenges have appeared during the last decade of the past century under the form of globalization, the transition to a society based on knowledge and setting up the European Space of the Higher Education System.

## **DRAWING UP THE POSITIONING STRATEGY OF A SPA-HOTEL -THE PRELIMINARY DATAS**

### **Tomescu Ada Mirela, Ban Olimpia**

The concept of “wellness” has several meanings, but, generally, it is seen as a way to acquire a healthy balance between body, mind and spirit. It means the acquirement of a real and durable state of good.

This concept sees an individual’s health as a whole. In this view, it offers a holistic \* vision on health. Not any kind of difference can be used as a differentiating element to design a strategy. Identifying and presenting the main differences that should mean advantages for the consumers are the topics of our paper.

The role of positioning is that to project a set of significant differences with the aim of distinguishing a firm’s offer form that of the competition. The promotional concentrated strategy implies the promotion of those differences that will attract the most the attention of the consumers had in view.

Drawing up the strategy for a spa-hotel competition we could take into consideration the repositioning, mentioning in the campaign the attributes that only the mentioned product it has. It is essential, to obtain a leader position on at least one attribute appreciated by the consumers. When the supremacy cannot be obtained, it is suggested the fourth strategy that of ‘the close club” (Ph. Kotler - 2000). The preliminary market research is presented and this is the preliminary step for drawing up the strategy.

## **PROFESSIONAL FORMATION AND IMPROVEMENT, COMPONENTS OF PROFESSIONAL TRAINING**

### **Tripa Simona, Cuc Sunhilde**

Professional training has - in the view of many specialists - two components: professional formation and professional improvement, components which sometimes overlap in practical activity. In order to avoid conceptual confusions, in the first section their most eloquent definitions are analyzed, and in the next sections the content of these two components is presented, in order to highlight more profoundly the differences between them.

## **STRATEGIC ALTERNATIVES AT THE LEVEL OF THE CORPORATION**

### **Tudorescu Nicolae, Zaharia Constantin**

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Strategic options of penetrating the market, of developing the market or of development of the product have been framed within the category of primary development strategies, because these especially characterize the beginning firms, firms that generally concentrate upon a single business and operate within a single industry. The firms under this stage follow that through the applied strategy to maximize the value of the profit, to increase value of relays, to consolidate its position on the market and to geographically extend.

Development strategies at secondary level characterize the firms that are under a superior stage of evolution, when concurential pressure imposes the firm to reorient towards new domains of activity and diversification of the business portfolio.

It is important that the firm to try to obtain a competitive advantage within the whole activity domains in which it acts. Though, while the company diversifies its activity, the necessity to identify some new competitive opportunities appears, and implicitly, the necessity to establish some new strategies of development at primary level for each activity domain of the firm.

In order to implement strategic options, different strategic means can be used, through the widest being the organic increase, acquisitions, fusions, mixed investments and strategic alliances.

## **THE INFLUENCE OF ELECTRONIC MARKETING ON AGRICULTURE AND RURAL DEVELOPMENT**

### **Tunduc Adrian**

Even though in Romania the electronic marketing is making it's "entrance" quiet slowly in agriculture, it's potential should raise the interest of companies and authorities, if they really want that the romanian agriculture could face the european agricultural environment.

The agricultural fields where the new communication technologies and electronic marketing is allready working are primary those of governement information and non-economic organizations.

## **THE QUALIFICATION – COMPETENCE REPORT, EXPRESION OF A NEW WAY OF MANAGEMENT ORGANIZATION**

### **Vărzaru Mihai**

The modifications in what concerns the organization of the company and the work places, of management, have determined the passing from the notion of qualification to the notion of competence, manifested through exigencies growth towards employees and an organizational responsibility growth professionalizing their own human resource. Qualification is situated at the confluence of mobilized and used qualities by an individual and their value. The competence appears in an economy of reactivity and appeals to the initiative and creativity of employees. The model of competence administration aims at realizing a permanent productive effectiveness by growing the value of the products for the clients and for the shareholder and not by reducing the costs. All expenses with its projecting and implementation, with the development of human resources must be considered an investment and not a cost. The success of this model depends on the capability of managers and personnel to see its importance, to settle ambitious and coherent goals and to build satisfactory compromises for all.

## **SOME CONSIDERATIONS ABOUT THE NECESSITY TO ASSUME THE FUNCTION OF ENVIRONMENT PROTECTION BY THE ENTERPRISES FROM ROMANIA AFTER THE ADHERATION TO EUROPEAN UNION**

### **Zaharia Constantin, Zaharia Ioana, Tudorescu Nicolae, Zaharia George-Cristinel**

At present, the most important and grave problem of the humanity are the deterioration of the quality of the environment.

The Romanian legislation guaratees the right of each person to the clean environment.



For example, OUG no 195/ 2005 obligates the enterprises from Romania to assure the environment protection.

We appreciate that the legal obligation of the enterprises to assure the environment protection shouldn't be reduced only to the insolvency of this in the dissolution situations.

This issue must be a permanent preoccupation, integrated in a modern conception, an attitude in the orientation of the all activity based on some practical activities programmed and organized by the use of some scientific methods and techniques and of proper technical tools.

This is necessary, and also OUG no 195/ 2005 in art 99 letter d).sets the obligations that the juridical persons that develop activities with major impact to the environment to organize specialized structures for the environment protection.

In this context, it is clear that in Romania too, there is a complex process of the implementation of the environment of policy, in all sectorial policies, including in the economical activity. This complex process impose a new function and for enterprises from Romania, that the environment protection.

## **COMPETITION BEHAVIOR OF THE ROMANIAN COMPANIES FOR EUROPEAN INTEGRATION**

**Zaharia Răzvan, Cruceru Anca Francisca, Moise Daniel**

The success of the Romanian companies on the European market depends on the knowledge of the competition phenomena, with all that this implies, through honest or less honest means. The lack of information regarding the profile and the activities of the competitors, as well as the lack of a clear view over the competition arena may lead to a failure of the business. That is why, competition studying and adopting a competition behavior have to constitute the starting point for the economic agents, and mainly an important factor in adopting and implementing real competitive goals and strategies.

## **NEW OPPORTUNITIES FOR ROMANIA IN THE FIELD OF REGENERATIVE ENERGY MANAGEMENT IN PROSPECT FOR THE YEAR 2010**

**Zamfir Andreea**

The paper presents the role of regenerative energy into the contemporary economies and societies. Solar energy, Aeolian energy, geothermal energy, wave energy, tide energy, hydro energy, biomass and biogas are the main types of regenerative power sources that are analyzed in this paper at European Union level and also in Romania in prospect for the year 2010. The potential power of regenerative energy sources in Romania and the share of regenerative sources of energy in the total consumption of primary resources in Romania are also analysed. In the end of the paper there are presented the main actions at European Union level in important fields of activity regarding the energy that outcomes from regenerative resources and some measures at Romanian level in the field of regenerative energy.

## **ASPECTS CONCERNING THE ROMANIAN PROVISIONS RELATED TO THE CONSUMER'S PROTECTION FOR AGRO-ALIMENTARY PRODUCTS**

**Zombori Andreea Mihaela**

In this study we want to highlight some aspects concerning the Romanian provisions related to the consumer's protection for agro-alimentary products, because the Romanian state insures the constitutional prerogatives giving the possibility for the consumer to defend his/her rights by administrative of legal means.

## **STUDIES CONCERNING THE CHARACTERISTICS INFLUENCING THE BEHAVIOR OF THE FOOD PRODUCTS CONSUMERS FROM TIMISOARA**

### **Zombori Andreea Mihaela**

This is a personal study realized in Timisoara concerning the characteristics that influence the behavior of the consumers and the intensity of this influence.

The study of the consumer's behavior can be realized in different ways, but from the practical activity point of view we appreciate that the quantitative and qualitative approach is more operational and more pragmatic.

# **STATISTICS AND ECONOMIC INFORMATICS**

## **E-COMMERCE SECURITY STRATEGIES**

### **Munteanu Alin**

This article presents an overview of security and privacy concerns based on the author experiences as testing a few applications developers. It explores the current state of e-Commerce applications and describes techniques that can make your online site or online shopping experience more secure. The applications are business middleware that accelerates the development of any business transaction-oriented application, from the smallest online retailer to B2B portals, to supply chain management applications and provides an integrated platform that runs both their customer facing online shopping sites, and their internal distributor or supplier portals.

## **E-MARKETPLACES BUSINESS-TO-BUSINESS E-COMMERCE**

### **Munteanu Alin**

An entire new class of dynamic e-commerce solutions is quickly overtaking the comparatively static models of the first wave. This new wave has the potential to leverage the Internet's full capacity for creating truly dynamic, interactive communities and e-marketplaces. This year alone, hundreds of new e-marketplaces will emerge, changing the way business is done in some of the largest and most tradition-bound industries in the world.

## **THE PUBLISHING AND RESEARCH ACTIVITY DOCUMENT MANAGEMENT SYSTEM**

### **Tănăsescu Ana, Pătrașcu Aurelia**

The authors present in this paper a document management system for the publishing and research activity of a faculty, describing, first, briefly, the Caché postrelational database management system, the defined classes and, finally, the system web interface.

Digital divide – an important element in fostering economic development of Romania

## **THE RICHARDSON – SHANKS TRANSFORMATION**

### **Băndoi Anca, Dănciulescu Daniela, Tomiță Ion**

The general structure of the paper is the following:

- Definition of extrapolation methods;
- The Richardson transformation, definition and algorithm;
- The Shanks transformation, representation;
- The Richardson – Shanks transformation, definition and algorithm.

## **QUANTITATIVE METHODS FOR ANALYZING UNIVERSITY EXAM FRAUDS**

### **Andrei Tudorel, Teodorescu Daniel, Tusa Erika, Vlad Liviu Bogdan**

The process of reforming the Romanian tertiary education has been accelerated after the signing of the Bologna treaty. Ethics in the academic system is one of the most important as well as discussed issues. The paper aims to present the major results of a study conducted among the Bucharest University Center students regarding the main aspects of the academic fraud during the examination activity through exams and papers. A logistic model is developed in order to explain and quantify the main determinants of the academic fraud among students.

## **AUTOMATIZATION OF THE ACTIVITY OF SETTING THE VALIDITY TERMS TO A SET OF FOOD PRODUCTS**

### **Antonescu Eugenia**

In merceology, the design of the computer system meant to pursue the quality of a product is a neat set of assessment means of the computer requirements for a product and defining means of the computer systems, of the databases, as well as of the technologies that meet these requirements. The construction of the computer system and its individual parts has as a working base: the technical solution for the acquisition of the hardware equipment and the configuration of the system's computer networks, the data design, and the interface design with the user, the interaction between the user and the programming system.

All these considerations are to be found in the computer application presented below, for the informational fundamentation of all calculus regarding the validity terms of food products.

## **DATA MINING DECISION TREES IN ECONOMY**

### **Bădulescu Laviniu Aurelian, Nicula Adrian**

Data Mining represents the extraction previously unknown, and potentially useful information from data. Using Data Mining Decision Trees techniques our investigation tries to illustrate how to extract meaningful socio-economical knowledge from large data sets. Our tests find 5 attributes selection measures that perform more accurate than the best performance of the 17 algorithms presented in literature.

## **EXPERIMENTAL SYSTEM FOR E-ADMINISTRATION**

### **Bănică Logica, Roșca Doina**

Today's IT community is increasingly offering new services at the Application Level of the referential TCP/IP model. Many of those services are based on electronic data interchange (EDI) that allows customers to generate, manipulate and access electronic documents.

This paper brings new ideas and new elements related to this topic, presenting a complex system for e-administration, based on the syntax and semantic rules of processing and transmission of electronic documents, EDIFACT.

The experimental system SEDAC is a proposal for a complete integration of document interchange between companies, private citizens and public administration in a unique portal of information.

## **SELECTED INDICATORS OF COMPARATIVE ADVANTAGE CASE STUDY: ROMANIA AND EU-25**

### **Boboilă Cristea**

In this paper, I will look at the changes in foreign trade in the last years. I will extract my examples from Romania's experience. Romania experienced major difficulties in her move towards/ transition to a free market economy.

Romania was trying to gain access to the Western European and global markets and the competitiveness within the European market is increasing. Already in 2007, two Eastern European countries, Bulgaria and Romania, have joined EU-25.

I will use revealed comparative advantage indicators and data sets from 2002-2005 to search for Romanian comparative advantages. I will place the analysis in its context and I will conclude by laying out the perspectives of Romania after EU-25 integration.

## **THE STUDY OF CORRELATION IN THE MULTIFACTORIAL ANALYSIS**

### **Boboilă Cristea**

The statistical mathematical functions offer a variety of options for analyzing economic trends. The practical method of selecting one or the other of these functions is a question whose solution presupposes the prior study of the chronological series being analyzed, followed by the elucidation of these aspects: the element of randomness in trends; components of a trend (the trend itself, the seasonality, the cyclicity, the auto regression, and the residual tendency); the trend in the context of the interdependencies between multiple factors.

This article intends to go over some of the analytical methods frequently used in the statistical analysis of correlation, as well as the opportunities for the practical implementation of the linear function in evaluating the correlation between the evolution of Romanian exports/imports between 1996-2005 and the evolution of the exchange rate of the national currency within the context of the European Integration.

## **WEB METHODS FOR ONLINE PUBLIC OPINION POLLS**

### **Năchilă Cătălin**

If the Internet is sensible to unsettle the economic terms, to modify the concept of communication, it can also make it possible to improve the process of research in business-oriented knowledge. The Internet provides a great richness to the researcher wishing carried out surveys so much near the consumers that near the companies and offer a substitute of choice compared to the traditional postal questionnaires. The researchers can also use the tools which are provided by this media in order to improve or to facilitate the collection of information necessary to its work. Web surveys have already an impact on the survey industry with a rapidity and breadth like few other innovations before.

## **NEW PARADIGMS OF ENTERPRISE**

### **Coculescu Cristina**

New enterprise, characterized of integration, virtualization, globalization, of the need of whole life cycle consideration and technological sophistication (including what concerning the informatics system) is a more complex system than that of industrial systems, self-driven of '80 years. Industrial Informatics System (IIS) has traditionally approach pure technical aspects of technological processes which are developed in equipments, engineering creations. Additionally, the interesting range of IIS was generally well bordered in time and space and the links to other kind of works have in the best case considered as „external factors” if they have been ever ignored. At present, it tries the placement of IIS in enterprise context which suffers a series of important changes.

Main external causes which have action over the changing of industrial informatics system come from the enterprise itself wherein the system is put in and wherewith it joins and, finally, into the environment (of market, law, social, natural) wherein it operates.

In the last years, there was observed an important tendency of enterprise management in a form very like that of live or social systems.

In this paper, there will be shown some of the aspects appreciated as important for conception and computerization of new kind of enterprises, with special references to the new paradigms of enterprise.

Viewing the dynamic of this domain wherein absolute accepted solutions for understanding the sense of evolution of implied actors and results aren't reached, the presentation will contain many elements of “history”.

## **EXCEL 2007 MACROS FOR FINANCIAL CALCULATIONS**

### **Cosma Emil**

The performing of the financial calculations (but also of other types of calculations) often becomes a routine, repeatable activity. In Excel the automation of the work is possible by using macros which are registered and which can be edited. By the Recording procedure the addresses related to a domain of cells is memorized, that can be an impediment for the developing of the calculation in another zone of the electronic calculation sheet. The visual Basic for Application language associated with the Excel editing environment offers the possibility to remedy this drawback.

## **WORD 2007 MACROS FOR FINANCIAL CALCULATIONS**

### **Cosma Emil**

The performing of the financial calculations (but also of other types of calculations) often becomes a routine, repeatable activity. In Word the automation of the work is possible by using macros that are registered and which can be edited. By the "Recording" procedure one can define a macro to which a button in Quick Access Toolbar can be associated. It can be stocked Store macro in) in any open pattern (it becomes available for any document in which the pattern is used) or in any open document (it will be possible to be used only in the respective document). Such a button can become useful in more documents. He Visual Basic for Applications language associated with the Word editing environment offers you the possibility of editing macros.

## **NEURONAL NETWORKS FOR COMPLEX ECONOMIC PROBLEMES**

### **Dascalescu Ana Cristina, Nidelea Marinela**

The article describes solutions in solving business microperiodicity issue. It also estimates the risk of bankruptcy through neuronal networks appliance.

The article contains:

- initiatory notes related to neuronal networks (components of biological neuron, structure of artificial neuron, models of artificial neuronal networks)
- external factors concerning business microperiodicity issue and also appraisal risk of bankruptcy
- prevision CAF development
- projection CAF satges
- final results of CAF reviews
- development of bankrupcy global analyse pattern and CAF prevision based on artificial intelligence techniques

The two parts of the selected model are presented, and also their conversion, using neuronal networks.

## **FORMAL THEORY OF THE INTELLIGENT ECONOMICS SYSTEMS**

### **Dănciulescu Daniela, Radu Carmen, Iancu Anica**

Intelligent systems have received much more attention of scientists since the second half of 20th century. Nevertheless, the concept of intelligent system is not fully understood, and this affects interpretation of the existing research results as well as the choice of new research directions in all fields of science. In this paper the subject is considered from the multidisciplinary point of view, and the phenomenon of intelligence is demonstrated as a computational one. It emerges as a result of the joint functioning of several operators: grouping, focusing of attention (filtering), searching, and formation of combinations. We assume that, when information is processed by

these operators, multi resolution systems of knowledge develop, and nested loop of knowledge processing emerge. This conceptual structure permits the explanation of most processes characteristic of intelligent systems, and the researchers in economy can utilize these artifacts for developing effective information systems based on intelligent agents.

## **ELECTRE ALGORITHM APPLIED IN INFORMATICS, AN USEFUL METHOD FOR OPTIMIZATION MULTICRITERIA DECISIONS**

**Demian Horia, Abrudan Maria-Madela**

The present paper wishes to tackle from the point of view of computer science, the problem of decision rationalisation through using the Global Utility Method and the ELECTRE Method, in the case of multicriterial decisions with one decisional factor.

## **WEB APPLICATIONS WITH DATABASE ACCESS**

**Demian Horia, Anton Mihai**

This paper presents the mechanism of transferring data from web pages to a record in a database, using stored procedures. You can see the mechanism of defining the parameters (name, type and length). A special case is the case of uniqueidentifier.

## **THE HACHEMEISTER'S ALGORITHM FOR HETEROGENOUS PORTFOLIOS**

**Dobre Octavia Elena, Gruiescu Mihaela**

The Hachemeister's model is based on an econometric essence combined with one of numeral analysis, both applied on goods insurance. The specific feature of using this type of numeral analysis model given other types of model for premium establishment is the fact that takes in consideration both the evolution in time of contracts number and of inflation's effect over the value of demands showed during time and also the fact that it can be applied successfully in such situations where we have to provide for an heterogeneous risks portfolio. A series of specific features of this model for different certain situations or deliberate simplifications of reality for obtaining an easier model to use are the Bulhman model, the Bulhman-Stramb model, the Jewell model. These models either don't consider the inflation or tackle the case easier when the certain type of contracts' moments and lengths of existence in portfolio suit for each ensured risk. The theory of credibility is a technique of establishment of premium in insurances for different risks as part of heterogeneous portfolio, technique which is based on previous experience utilization regarding the way how those ensured risks have increased during the years for which we have informations. This technique is used especially in the case when we have less informations regarding the evolution of individual risks as part of portfolio but when we have enough informations regarding the evolution of the whole risks portfolio. In such cases is necessary both the scientific method's utilization and the experience for obtaining in time reasonable risk premiums, both for insurer and for insured person.

## **CONNECTION BETWEEN BUSINESS ARCHITECTURE AND SOFTWARE ARCHITECTURE**

**Frățilă Laurențiu Cătălin**

A business model can be build as the support of developing software application designed to business purposes. Some problems may appear because modelling the intricacies of the business context and modelling the software supposes the appeal to the different concepts and techniques, programming languages that make their integration difficult. The goal of the paper is to create the software system that fits the best the business software; the paper presents various related



topics. We are focused on the principles that a software application must take into account, to make a connection between business architecture and software architecture.

## **COMPARATIVE ANALYSIS OF THE MAIN ECONOMICS INDICATORS OF THE ROMANIAN AGRICULTURE IN EUROPEAN CONTEXT**

**Gabor Manuela Rozalia**

Romania, with its new status as a Member State of the European Union will be able to access, its specific financing forms, beginning with 1 January 2007. Agriculture is one of the economic branches whose financing requirement is stringent as this sector though it has interest (and with tradition across Europe) for Romanian economy, it has not received political and economic actions in order to really sustain its development. The agricultural sector may provide Romania a real competitive advantage across Europe, Romania being alongside countries as France, Germany, one of the countries with a high agricultural potential. The paper suggests an analysis concerning the development of the main indicators related to agricultural sector in Romania, compared to the EU's countries and implicitly submitting some solutions for economic recovery in this sector of major importance for both Romania and the European Union.

## **GENDER AND GENERATION STUDIES – A NEW DIRECTION OF STATISTICAL ANALYSIS ON POPULATION**

**Ghiță Simona, Voineagu Vergil, Șerban Radu , Boboc Cristina**

According to statistical data, demographic dynamics in last decades were not optimistic ones, they worry both the demographers and the analysts in economical-social domains, as well as the political deciders and the development programs initiators. In the XX-th century, world population hadn't decreased, but it became older. The ageing demographic process tend to become more significant, with negative consequences on every side of economical social life, and on every country. But these tendencies are more powerful in less developed countries, than in well developed countries. The gender discrepancies in resource allocation (in education, health, nutrition, public life etc.) have a major significance because of their connection with the living standard, the productivity, the economic growth.

## **LABOUR PRODUCTIVITY DISPARITIES IN THE EUROPEAN UNION**

**Goschin Zizi, Danciu Aniela**

Productivity is a key factor for the development of any economy and labour productivity is usually measured to identify its contribution to the growth of income per capita; it is also useful in cross-country comparisons for explaining persistent disparities of economic growth. There are various statistical indicators for measuring labour productivity; Eurostat is calculating three different indicators: GDP per person employed, GDP per hour worked and real unit labour cost growth. The paper investigates the patterns of labour productivity disparities in the European Union, both at national and regional level, from the standpoint of these three statistical indicators.

## **SUBSTANTIATION MODELS OF MANAGERIAL DECISIONS IN ORGANIZATIONS**

**Gruiescu Mihaela, Dobre Octavia Elena**

Vroom's model has a big importance for managerial practice because allows the improvement of decision's quality and the growth of employee's implications for their installation.

Vroom offers a descriptive model that permits the understanding of how a person comes to a decision about his career through the increase of the benefits of a decision. Also, there could be

certain doubts about the applicability of this theory, the message is clear: in many cases the individual try to choose the most adequate option for himself.

## **INFLATIONIST PHENOMENON FROM ROMANIA DURING 1996 – 2006 PERIOD**

**Harja Eugenia**

In present analysis some theoretical aspects concerning inflation phenomenon signification, the modality in which this is measured in Romania have been presented for the beginning. The main part of the research I wanted to be a concrete analysis of inflation's evolution in Romania anterior to October 1990, the moment of prices liberalization and up to the end of 2006, moment in which Romania was integrated in European Union. The analysis based on data's published by official statistics at the end of every year, but also on personal calculations realized with the purpose of obtaining a detailed CPI on main food goods subgroups, non-food and services, highlighting thus a large series of differences between the products' prices and services dynamics belonging to the same group. The newness consists especially in this calculation, even though in some extent are damaged by the indexes decimals' garbling, that come to highlight some CPI's particularities in the structure, unmentioned so far but on a yearly level.

## **DIGITAL DIVIDE – AN IMPORTANT ELEMENT IN FOSTERING ECONOMIC DEVELOPMENT OF ROMANIA**

**Hincu Daniela, Frăţilă Laurenţiu, Adrian Tanţău**

Digital divide refers to the social and economical differences between communities that have access or not to computers and Internet. It is related to e-readiness evaluation (made by The Economist Intelligence Unit); in the same time, it takes into account the capabilities of a community or a region to use its ITC services (technologies for communication and information), as they are developed by acces to different levels of education and technical studies, although the differences between groups that have access or not to useful and quality digital information.

Globally, the difference is especially determined by variety of information and communication technologies available for certain segments of society, not necessary by the size or distance to the final user. Referred to Internet, the access is one of aspects, another aspects beeing the quality of connexion and of auxiliar services and the performances of computers.

## **DETERMINING THE PRODUCTS STORED AND THE PRODUCTS TAKEN OUT OF THE INVENTORY USING THE EXPERT SYSTEMS**

**Iancu Eugenia, Tulvinschi Mihaela, Socoliuc Marian**

In the ensemble of the processes of supplying material resources and selling finished products one of the aspects that developed the most from a theoretical and practical point of view is the stocks problem. The analysis of the storing process allowed the setting of paths, means and forms of creating, using and functioning the stocks mechanisms that became important in leading the scientific leadership of an economic activity and in the continuous increase of its efficiency. The analysis of the products stored and the products taken out of the inventory represents one of the basic problems of an economy in crisis. Not controlling these phenomena as regards the entire economy can lead to blocking the economic circuits and even to a financial blockage.

## **RESEARCH REGARDING THE LINK BETWEEN TOURISM AND BANKING SECTOR**

**Condratov Iulian, Hapenciuc Valentin Cristian**

The bank services and the touristic ones are and must be tightly connected in order to offer the maximum comfort to the tourists. The concrete ways of cooperation are diversified and continually increasing in number.

In a world where services have a growing share in total transactions bank and touristic services must fortify their position.

The systematically vision of Romanian tourism's development strategy, in the new context of global and European's trends, have put into evidence the fact that tourism will become a high priority industry and its development is directly influenced by the other social and economic industries and sectors.

As a growing economic branch, a main priority, in the present and future development of tourist sector, on both perspective: globally and locally, is to study this process in order to find out major factors of influence which could have a beneficial role or on the contrary, regarding the dynamic of this economic sector.

## **ERRORS AND LIMITATIONS ASSOCIATED WITH REGRESSION AND CORRELATION ANALYSIS**

**Aivaz Kamer-Ainur, Mirea Marioara**

This paper describes the main errors and limitation associated with the methods of regression and correlation analysis. Those methods have been developed specifically to study statistical relationships in data series.

## **TESTING EFFICIENCY OF THE STOCK MARKET IN EMERGING ECONOMIES**

**Lazar Dorina, Ureche Simina**

This paper tests weak-form market efficiency of eight emerging markets: Romania, Hungary, Czech Republic, Lithuania, Poland, Slovakia, Slovenia, Turkey. To test for linear dependences in the returns series we employ Ljung-Box test and serial correlation LM test. To test for nonlinear dependences the BDS test and runs test were used; BDS test is applied on the residuals series generated by ARMA models. The used tests determines empirically the presence of linear and nonlinear dependences, for most of the returns series. For the adjusted returns series the main dependences found are nonlinear, while the observed returns series are characterised by linear and nonlinear dependences. Most of these emerging equity markets are not weak-form efficient.

## **ANALYSIS OF THE DYNAMICS AND THE FACTORS OF INFLUENCE ROMANIA'S EXTERNAL ECONOMIC RELATIONS**

**Begu Liviu-Stelian**

The paper is about evolution of the main economic indicators for external relations for Romania in 1996-2004. The paper is based on balance of payments and the major economic aggregates. The results shows us that the Romanian economy is not yet in order but some indicators are very good for a market economy.

## **CREATION OF VIRTUAL LABORATORIES USED IN DISTANCE LEARNING**

**Șerbănescu Luminita**

The present article presents the modality of creation, administration and utilization of the virtual laboratories, showing many illustrative examples. The WinkPortable application is presented, which gathers close together films made in Flash aiming to create a complete and interactive laboratory. The virtual laboratories are inserted in the platform of distance learning where there

are two sections: for creation and administration (the teachers' module), and for utilization and visualization (the students' module).

## **DETERMINATION OF THE EFFICIENCY OF THE TEACHING-LEARNING MULTIMEDIA**

### **Șerbănescu Luminita**

In this article I shall present the results of an experiment made at the Faculty of Economics, Juridical and Administrative Sciences, specialization Finances Banks. In this scientific experiment we applied the technique of parallel groups which supposes the implication of 4 groups of second year students, 2 groups forming the experimental team for whom the multimedia courses for training process were used and 2 control groups for whom teaching was made in the traditional system. The experimental implementation and the determination of the efficiency of the teaching- learning multimedia technologies were made with the desire of underlining the necessities of transformations which self-impose to the educational system, to synchronize it with the general tendencies of development of the contemporary society.

## **EXECUTIVE INFORMATION SYSTEMS: DEVELOPMENT LIFECYCLE AND BUILDING BY USING THE BUSINESS INTELLIGENCE TOOLS**

### **Lungu Ion, Vatuia Teodora**

The Executive Information Systems (EIS) are designed to improve the quality of strategic level of management in organization through a new type of technology and several techniques for extracting, transforming, processing and presenting data in order to provide strategic information. These technologies are known as Business Intelligence Tools.

This paper presents the development lifecycle, architecture of Executive Information Systems and also the main technologies used for designing and building an EIS.

## **EVALUATING INFORMATION SYSTEM DESIGNING STRATEGIES**

### **Mihălcescu Cezar, Iacob Ionel**

Evaluating information systems designing strategies was initially used to justify certain decisions that had already been taken, or as an argument to prove the utility of the analysts and system engineers' work (a somewhat formal evaluation); later on the move has been made towards an objective evaluation of these strategies and, finally, of the information systems, in order to prove the benefits brought by the new technologies. Unfortunately, the preponderant orientation towards quantitative methods has discouraged some people, while others rejoiced, because the benefits were not at all easily definable and measurable.

## **ÉVALUATIONS ET INDICATEURS DU DÉVELOPPEMENT DURABLE**

### **Lazăr Mirela, Lazăr Cornel**

The sustainable development involves a new point of view with environmental, economic and social components. To measure the sustainability we need indicators. Sustainability indicators help us understand how well a society is performing in terms of sustainable development. They should help us to identify possible direction of changes. The paper emphasizes some aspects concerning the sustainable development and the methods of measuring it with indicators.

## **DATA SECURITY IN BANKING INFORMATICS SYSTEM**

### **Țarcă Naiana**

A great role inside the banking informatics system is given to the security policy, having an important role in the assurance of the information integrity and confidentiality. Data security assurance implies access to the information only for the authorized users, protection against message tampering, identification of the person that currently communicates and the type of access granted, messages authenticity assurance. To assure the network security, the following issues are implemented: block access procedures at the network level, security policies at the resource access level through operating systems applications, data codification techniques to insure data transportation through the network without the possibility of being intercepted and read by unauthorized receptors, specific mechanisms at the physical level. Banking informatics system assures secured access to: internal resources (databases, e-mail servers) and external resources (national interbanking communication network, SWIFT network, REUTERS network, INTERNET). To insure secure access, in informatics system three zones are delimited: private zone which assures secure access inside bank's private network; demilitarized zone which assures controlled access from other networks; unsecured zone which assures the Internet access.

## **SOLUTIONS USED TO CREATE LOYAL CLIENTS - CRM SOFTWARE**

### **Țarcă Naiana**

Spread of the Internet over the world increases the decisional power of the buyers. Through mouse clicks buyers chooses their products and implicitly the producer. In these conditions is more difficult for a company to attract new buyers and keep the elder ones. They must orient toward solutions that assures long relationships with customers to make them loyal. Thus, Customer Relationship Management offers a complex system of methodologies strategies and software applications in order to help the company in organizing and efficient administration of its relations with customers.

## **PROTECTING DATA FROM UNAUTHORIZED ACCESS**

### **"ARE WE AWARE OF THE RISKS INVOLVED?"**

### **Popa Adela, Roșca Remus Dorel**

The purpose of this work is to offer some scenarios of what could happen if important/confidential data would fall into the wrong hands. The terms "Information Security", "Data Privacy" or "Computer Security" have the common goals of protecting the confidentiality, integrity and availability of information. Because the protection of confidential information is a business requirement, and in many cases, also a legal one, and because for individuals, information security has a significant effect on its privacy, the importance of the field of information security has grown and evolved very much in the last years. Even if we talk about business data or personal data, the importance of data security is even more important than most of us can imagine. We are all aware that we want to protect our privacy, but are we aware of the fact that, by not protecting data stored on our computers, we put our privacy in big danger?

## **INFORMATION SECURITY MANAGEMENT**

### **Raduț Carmen**

Information is a valuable asset in any organization, whether it's printed or written on paper, stored electronically or sent by mail or electronic means.

To effectively manage the threats and risks to your organization's information you should establish an Information Security Management System (ISMS).

An ISMS based on the international standards ISO/IEC 27001: 2005 will help you to implement an effective framework to establish, manage and continually improve the security of your information.

## **ACTIVEX - AN INTERNET STRATEGY FOR APPLICATIONS DEVELOPMENT**

### **Roșca Doina, Bănică Logica**

ActiveX is a set of technologies that has the potential to change the way information is accessed and used on the Internet; allows software components to interact with one another in a networked environment, regardless of the language in which the components were created. Powerful abstractions based on OLE have been developed to enable fast, scaleable integration of your objects within the Internet. Microsoft is making a major effort to make the Internet everything it can possibly be. By using ActiveX, developers can make the best use of their system resources while providing instant, dynamic content and functionality in their Internet applications. How information is presented greatly affects how interesting and usable people find it.

## **THE ANALYSIS OF VARIANCE USED IN THE STUDY OF THE RELATIONSHIP BETWEEN VARIABLES**

### **Roșca R. Elisabeta**

The paper “The Analysis of Variance Used in the Study of the Relationship between Variables” presents an introduction in ANOVA, which has a different methodology depending on the number of factors taken into study. The paper emphasizes that ANOVA can be used in the case in which for the independent variable has used a simple group, but the dependent variable is presented under the form of variants in case of each group or when was used a combined group, by both variables. The ANOVA involved also the used of Fischer-Snedecor test for testing the signification of group factors.

## **THE ASYMMETRY APPROACH IN THE DISTRIBUTIONS OF FREQUENCIES**

### **Roșca R. Elisabeta**

The paper „The Asymmetry Approach in the Distributions of Frequencies” presents an introduction in the study of distribution of frequencies, which have some characteristic features by the nature and the group degree of data, by which existing classifications and variation series, unidimension and multidimension series. The paper emphasizes that the statistical analysis of series of distributions is based on the comparison of the empirical distributions with theoretical distributions, on the comparison of parameters of theoretical distributions with the computed values by using the empirical distributions data. The paper presents the principal methods of asymmetry analysis such as the graphic method and the analytic method based on the estimation and the interpretation of asymmetry coefficients established as relations between the indicators of central tendency or between the individual values and central tendency indicators.

## **ECONOMIC INDICATORS USED FOR EU PROJECTS, IN OTHER CRITERIA OF AGGREGATION THAN NATIONAL/REGIONAL**

### **Săvoiu Gheorghe**

Economical and social indicators are created and published for national and regional dimensions. Nowadays, both local and territorial indicators are really able to define more adequate the stage of social and economical development and to illustrate the impact of European programs and projects in fields like: long lasting development, entrepreneurial development, scientific research development and strategies, education and learning resources, IT resources, dissemination of European culture etc. If in the first part, there is only quantitative information, offered by our National Institute of Statistics (NIS), in the following few examples of some useful economical and social indicators provide a dynamic vision in defining objectives,

methods and implementation Thus the need for a quantitative framework of local and territorial indicators demands for an original statistical methodology.

## **PANEL ESTIMATOR: AN APPLICATION FOR ESTIMATE THE TRADE FLUX BETWEEN HETEROGENEOUS ECONOMIES**

**Șova Robert, Șova Anamaria, Cimpoeu Violeta**

Compared to time-series or cross-section analyses, panel data allow us to control for individual specific characteristics - possibly unobservable - which may be correlated with certain explanatory variables in the specification of an economic relationship. Not controlling for unobservables leads to obtaining biased results. After controlling for such unobservable characteristics, we calculate efficient estimates of a trade flux equation between heterogeneous economies.

## **DECISION SUPPORT SYSTEMS – PRESENT AND PERSPECTIVE**

**Stanciu Cristina Ofelia**

The management within organizations has gone through a lot of changes due to the development of the information society, and the new information technologies have been a positive influence of the decision making domain. The decision tasks have become difficult due to the large amount of information, and the human decision maker needs to be assisted by computer based decision support systems. The paper presents a study upon the components of decision support systems, with data and model management modules, and upon the data processing technologies within a highly computerized organization.

## **THE ECONOMIC-MATHEMATICAL MODELING OF THE MULTI-OBJECT BIDS**

**Stancu Stelian, Gogonea Rodica - Manuela**

The paper makes a general characterization of the classical bids' theory, enumerating on one side, the single-object bids, with its specific types: English bid, Dutch auction, secret bidding at the first price, the bid with secret bidding at the second price (Vickrey type bid), Japanese bid and the reverse bid. On another side, there are enumerated multi-object bids, being acknowledged in this regard: double bid, sequential bid, secret simultaneous bid at the first price, (English) bid with simultaneous and growing multiple bidding, secret bidding at the second price (secret and simultaneous).

In the second part of the paper, it is presented an adjusted variant of the Lengweiler's model, with specific exemplifications, strategy and balance at its level.

The paper concludes with the run of an EXCEL application and the presentation of the conclusions drawn from this approach.

## **LE CIBLAGE DE L'INFLATION – ANALYSE THEORIQUE ET EMPIRIQUE**

**Meșter Ioana Teodora**

One of the more interesting developments in central banking in the past dozen years or so has been the increasingly widespread adoption of the monetary policy framework known as inflation targeting.

Inflation targeting, at least in its best-practice form, consists of two parts: a policy framework of constrained discretion and a communication strategy that attempts to focus expectations and explain the policy framework to the public. Together, these two elements promote both price stability and well-anchored inflation expectations; the latter in turn facilitates more effective stabilization of output and employment. Thus, a well-conceived and well-executed strategy of inflation targeting can deliver good results with respect to output and employment as well as inflation.



Although communication plays several important roles in inflation targeting, perhaps the most important is focusing and anchoring expectations. Clearly there are limits to what talk can achieve; ultimately, talk must be backed up by action, in the form of successful policies. Likewise, for a successful and credible central bank, the immediate benefits of adopting a more explicit communication strategy may be modest. Nevertheless, making the investment now in greater transparency about the central bank's objectives, plans, and assessments of the economy could pay increasing dividends in the future.

## **MODELLING THE BUSINESS CYCLES – A DYNAMIC STOCHASTIC GENERAL EQUILIBRIUM MODEL**

**Meşter Ioana Teodora**

The term “business cycle” refers to joint time-series behavior of a wide range of economic variables such as prices, output, employment, consumption and investment. The model embodies the main characteristics of small open developing economies. In particular, the model provides an environment in which the dynamic interactions between world price shocks and business fluctuations in traded and non-traded goods sectors, and several factors of production including imported capital goods sectors, imported intermediate inputs, non-tradable and inelastically supplied capital (land), and labor can be studied. We also examine impulse responses to investigate the propagation of economic fluctuations generated by world price shocks and domestic productivity shocks.

## **QUANTITATIVE METHODS USED IN THE ANALYSIS OF A KNOWLEDGE- BASED ECONOMY**

**Titan Emilia, Surcel Traian, Todose Daniela**

During the European Council Reunion in Lisbon, in March 2000, it has been established an ambitious goal: that Europe must become, in 10 years at most, the most competitive knowledge-based economy, the action-plan for reaching this objective having three main elements: informational society, the education and the research.

In this paper we present some of the statistical methods and informatic solutions for analyzing a knowledge-based economy, using non-parametric statistical tests, in order to reveal the dimension of research-development activity in European countries.

## **AN OVERVIEW OF THE DIGITAL REFORM IN ROMANIA**

**Vatuiu Teodora, Lungu Ion**

The informational society is an objective of development, not an end in itself; it represents an essential component in the political and economic governmental program for development and a major condition for integrating Romania in the Euro Atlantic structures. The technological support of the informational societies is assured through the convergence of three sectors: the technology information, the technology of communications and production of electronic content.

## **E-LEARNING -AN ALTERNATIVE FOR THE PRESENT EDUCATION**

**Vatuiu Teodora, Ciungu Petre**

E-learning is a term frequently debated in the last decade, especially in the academic environment. E-Learning cannot be dealt as a separate phenomenon from lifelong learning, because it is part of lifelong learning and this emerges as a recurrent trend in practice: bottom-up on-line informal and non formal learning is dramatically increasing and spill-over effects from e-commerce, e-governance, e-health or simply e-information are having significant implications on the enrichment of people skills and knowledge.

## **DECISION SUPPORT SYSTEMS DEVELOPMENT**

### **Rus Rozalia Veronica**

Information systems are vital tools for any organization because they deal with the coordination and use of three very important organizational resources: information, people and information technology. Decision support systems (DSS) are an important class of information systems that use data, models and knowledge to help managers solve semistructured and unstructured problems. The purpose of this paper is to analyze the most suitable methodologies for DSS development considering the properties of these systems, the actual trends in DSS field and the progresses made in Information Technology. In order to achieve this goal we will present a number of analysis and design approaches that can be applied in DSS development process: the phased methodology, the ROMC analysis, the evolutionary method, prototyping and end-user development. Each methodology has a number of advantages and disadvantages and DSS success depends, greatly, on choosing a development methodology that is most appropriate for DSS problems. The DSS development process is a complex process that employs experience and knowledge in different areas, such as: decision making, statistics, operational research, information systems analysis and design, user interface design and programming.

# **THE IMPACT OF FOREIGN LANGUAGES ON THE DEVELOPMENT OF THE BUSINESS ENVIRONEMNT**

## **INTERNATIONAL BUSINESS AND LANGUAGE LEARNING**

### **Abrudan Cristina**

Business communication and intercultural communication seem to be important issues in today's economic environment which is more and more preoccupied with globalization. This paper intends to throw some light on the necessity of learning foreign languages in order to participate actively in the economical and trading exchanges.

## **LE LANGAGE PUBLICITAIRE ET SES TOURNURES POÉTIQUES**

### **Bogdan Rodica**

In order to persuade a person and to make him/her act such way that he/she shall purchase a product or a service, advertising uses a series of strategies, from raising awareness, to manipulating, guiding the client's or the prospect's mind toward a certain direction. The language of advertisements makes good use of poetic turns, as the poetic language employs the human imagination, a faculty that allows through-breaking, escaping, fulfillment of dreams. This article wants to prove that the messages of the advertisements are still impregnated with poetry, as a reply to the human need to approach mystery.

## **LA DÉRIVATION – PROCÉDÉ DE CRÉATION LEXICALE DANS LES LANGUES ROMANES**

### **Catarig Andra - Teodora**

The paper presents a special feature of the Italian language, namely the tendency towards the noun and adjective derivation. Even though derivation is a basic means of enriching vocabularies in all languages coming from Latin, its impact proves to be a lot greater in Italian where it has an impressive creative power.

## **LES LANGUES ETRANGERES DANS L'ACTIVITE ECONOMIQUE – LA DEFENSE DU FRANÇAIS COMME LANGUE DES RELATIONS ECONOMIQUES INTERNATIONALES**

### **Constantin Felicia**

Economy is a field in which +communication or –communication affect the profitability. At a transnational level, a perfect command of languages, proved to be vehicles of information, influence and power, can no longer be ignored. This is due to the fact that the economic development has enriched the relations, has multiplied the exchanges with the economies of other countries. The English language, already considered “the language of enterprises”, tends to become hegemonic, replacing the French even in the French enterprises in France. This situation creates tensions at the social and ideological level.

## **FALLSTUDIE HINSICHTLICH DER EINFÜHRUNG EINER NEUEN FACHRICHTUNG INS RUMÄNISCHE HOCHSCHULWESEN**

### **Hamburg Andrea, Vârlan Cecilia**

Following case study is considering the necessity and possibility of introducing in the Romanian academic system of a new specialisation, an effective combination of economic and law studies possibly entitled business and law. Besides technical details of founding this new branch of applied science – including undergraduate and postgraduate levels – the authors are tackling the advantages represented by a double specialisation of this kind both for the business world and labour market as well as for the person graduating.

## **THE USEFULNESS OF TEACHING BUSINESS CORRESPONDENCE**

### **Horea Ioana**

A subject once much discussed but lately more and more neglected is that of business correspondence. Taught intensively to students of economics, for a while, it now loses ground and tends to become extinct as a school subject. The necessity of studying the way of laying out and the manner of writing business formal letters is nevertheless unquestionable when it comes to the preparation and qualification of future economists.

## **THE THREAT OF "FALSE FRIENDS" IN LEARNING ENGLISH**

### **Horea Ioana**

A permanent problem for the learners of English as a foreign language will remain the so called "false friends" – words presenting an utter resemblance with terms in the learner's mother tongue, but actually having a distinct meaning. Are such words really a danger for the non-native speaker of English and then are there ways of avoiding the confusion?

## **RHETORIC IN MODERN BUSINESS**

### **Pop Mirabela**

The obligation to argue is one that many in business already acknowledge through much of their daily communication: it is present whenever listeners or readers resist because they are intellectually competitive, because they have a competing point of view and are prepared to argue for it. For writers, these readers represent a distinct challenge. They will expect writing that is well organized and also they will demand of it reasons that are compelling enough to overcome their own competing point of view. The most successful companies will be those that can persuade the customer that they have advantage, particularly if this involves a differentiated product or service. Business will depend more heavily on the means of persuasion and therefore argument. Without the resistance produced by competition, a business could adopt a relatively relaxed attitude and simply inform customers of products and services. In a competitive market, a business must persuade its customers that its products or services are the best. Therefore, argument provides business with an extraordinary service because it is both a competitive and cooperative activity, one that is extremely well suited to an enterprise that today relies mostly on cooperative efforts to gain competitive advantage.

## **TRANSLATION IN BUSINESS COMMUNICATION**

### **Pop Mirabela**

The purpose of this article is to explore the potential of translation as a survival strategy that enables foreign languages teachers to continue practicing their discipline, and to consider translation as a powerful means for asking new questions about the teacher's research agenda and, about the disciplinary character of business communication. The paper discusses various types of translation activities based upon the teachers' roles in these activities: how, as instructors of business communication, they engage in a metaphoric kind of translation by examining the knowledge and practices of their colleagues from other disciplines when they are members of foreign departments, and by making their tradition accessible to students, who, in turn, translate their discursive activities from the academy to the workplace; how as researchers in business communication, the teachers' work has enormous resemblances with the histories, theories, and practices of literary translation.

## **TEACHING ENGLISH TO ECONOMICS STUDENTS**

### **Sim Monica Ariana**

The present paper focuses on the current needs of a faculty specialized in teaching Economics when it comes to foreign language teaching – especially English language. It also talks about the great help and the importance of computers in the process of language teaching in a non-philological faculty.

## **ENGLISH BORROWINGS - MEANS OF RE-LATINISATION OF THE ROMANIAN LANGUAGE**

### **Sim Monica Ariana**

The present paper focuses mainly on the impact of the English borrowings on everyday Romanian speakers discussing the necessity of adopting them as well as the reiteration of the idea that they do not represent a threat to our language. International words borrowed from English are very common in most of the languages throughout the world. Nevertheless they do not alter or destroy these borrower languages, they only help them be linked to the nowadays ever-changing reality.

## **ENGLISH VS. OTHER LANGUAGES ON THE INTERNET**

### **Sturza Amalia**

Generally speaking, English is the universal language on the Internet, but it has no official status, and it will never have. The reasons for the position of English are the imperialism and economical and political importance of English-speaking countries. Linguistically, English is extremely unsuitable for international communication, and the actual wide use of English tends to polarize the world into Internet users and Internet illiterates. Alternatively, or in addition to this, the technology of machine translation may allow people to use their own language in international communication.

## **(BUSINESS) ENGLISH – THE LINGUA FRANCA OF THE NEW EU ECONOMIC ENVIRONMENT**

### **Vintean Adriana, Ovidiu Matiu**

This paper deals with language and its impact upon the business environment, with special focus on the way in which English is emerging as an interlanguage of a United Europe. The objective of this paper is to demonstrate that the knowledge of English, the common dialect of the EU and of any other European language, is crucial to business. Moreover, people doing business in Europe and elsewhere in the world should learn foreign languages or improve their linguistic competences in their attempt to conquer new markets and to establish new partnerships. If nowadays speaking a foreign language is quite enough and thus very common, in the near future good linguistic competence will be defined as knowledge of two or more foreign languages.