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PT J

TI THE MANAGEMENT OF CHANGE IN THE PUBLIC ORGANIZATION

AU Bacanu, B

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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TC 0

AB The paper presents a number of essential aspects associated with the change management in a special category of organizations: the public organization. The presentation is made with an implied focus on the organizations of this type in Romania. The relation public organization change is also ascribed to the reference that the concept of institutional change constitutes. The change of the public organization is typologically framed in several categories of patterns, which are known in the literature related to this specific field. The analysis focuses both on the deliberate and planned change. The change management implies the modification of certain essential subsystems, for instance the organizational structure and the organizational culture. The management patterns used by the public organization submit to the known prescriptive approaches. As a corollary of the globalization phenomenon, the international integration, and in the case of Romania European integration in the European Union, accelerate the process of change in a convergent manner, which generates similar characteristics of the public organizations.

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PT J

TI KNOWLEDGE MANAGEMENT AS EUROPEAN MODEL OF GLOBALIZATION

AU Bolcas, CB

Badea, F

Matei-Neacsu, P

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TC 0

AB A word on everyone's lips in whatever field we perform: economic, social, technical, cultural, military, etc., a process that marks our existence: globalization. A dynamic mechanism with the opportunities and risks, globalization is an inevitable and irreversible reality, which offers extensive opportunities for future economic development worldwide. Also globalization is the European model, known as integration in the European Union, a piece of the mosaic of the world today. Management Committee with valences, and its peculiarities comes to give more light over the mosaic piece color.

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ER

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TI THE MANAGEMENT APPROACH IN ECONOMIC CRISIS

AU Barda, P

Rotaru, S

Ghita, MC

Cocosila, M

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AB The answer to the question: "what we must change first in an organization?" is the one that differentiates the theories about change, and it can be determined by technological structure or by the individuals. Organizational change stimulates multiple changes: transformation of constitutive nature (type of activity, status, type of ownership); reconfigurations of tasks and activities (products, services, retail markets, suppliers, customers); transformations of the structures and managerial processes, technological implants (organization, procedures of traffic decision making information, of exercising the control); cultural and behavioral changes, related to the organizational performance (the relationship of the organization with the environment and the ability to achieve the mission, financial economic and social performances);

UT WOS:000287984000003

ER

PT J

TI A SERIES OF OPINIONS REGARDING THE FUNDAMENTAL CURRENT PROBLEMS IN ROMANIA

AU Bogdan, I

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TC 0

AB We are considering the implications of the current world economic and financial crisis and the considerable external debt of Romania, underway to being perfected.

UT WOS:000287984000004

ER

PT J

TI THE ROLE OF STRATEGY AND MANAGERIAL STYLE REGARDING THE CULTURE AND THE ETHIC CLIMATE OF THE ORGANIZATION

AU Brinzea, VM

Oancea, O

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AB The business environment of the companies becomes more and more dynamic and complex. The new conditions impose a rapid adjustment to the companies and a strong promotion of innovations in all fields of activity: managerial, economical, technical, human resources etc. Knowing the characteristics of the personnel, the elements that motivates them and exercises major influences upon them must be done taking into consideration the obtained performances. Thus, the elements that are positive for the culture of the company will be made evidential, from the point of view of directing the energy and competence of the employees to realising the objectives of the company, and those that can slow down this process. At the same time managers are offered information about the cultural elements that are to be used especially for energising the employees and obtaining a complete involvement.

UT WOS:000287984000005

ER

PT J

TI THE ECONOMIC THEORY AND THE CONTEMPORARY CRISIS

AU Ciucur, E

Ciucur, D

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AB This paper aims the investigation of the fundamental aspects regarding the general economical theory, which in terms of assimilation represent the general exigencies for knowing and understanding the genesis and manifestation of the complex contemporary economical crisis. By means of its subjects and manner of research, the present paper supports particularly pointing out the multiple causes of the crisis, assimilated through the unity of the modern research logical and historical procedures. It stands to reason that the economical phenomena are as a matter of fact social ones, in other words made by and for the humans; since the economy has always being a human one, its needs are differently satisfied in space and time.

UT WOS:000287984000006

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PT J

TI WAYS OF INCREASING DECISION ACTIVITY' EFFICIENCY

AU Coculescu, C

Deşpa, R

Crisan, DA

Stanica, JL

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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AB In this work we'll show the real kind to evaluate decision activity efficiency both in what concerns the rapport effort-effect and through the

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estimation of the contribution of material, human and informational elements for setting up good quality decisions. Narrow linked to this contribution, we made a separate presentation of action direction for improving efficiency at the level of firm decision activity. This approaching has been imposed by the characteristic of decision activity on a side decision conformation fits on the category of firm economic activities offering (within certain limits) the possibility of a classical analysis of the rapport cost-profit and on other side, the characteristics of this activity made insufficient this analysis for decision efficiency description, asking using for adequate study methods in this sense.

UT WOS:000287984000007

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PT J

TI ADULT LIFELONG LEARNING WITHIN THE CONTEXT OF GLOBALIZATION

AU Colan, G

Atodiresei, S

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AB In order to decide on an education necessity one has to answer the question "what and who do we organize a certain educational process or system for and why do we organize it in a certain way and not otherwise?". In order to decide on an education necessity one must also answer the question "what social problems does the educational process or system we devised solve?". The problem of lifelong in-service training is important for supporting the workforce change, being the main instrument it uses in order to adjust to the new requirements, this enabling its nobility among different fields of activity.

UT WOS:000287984000008

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PT J

TI AN OVERVIEW ON THE REPUTATION RISK

AU Cornescu, V

Druica, E

Bratu, A

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AB Reputation, as one of the most important assets within corporation assets, is a widely discussed concept because of the terrible impact that damaging reputation has on any organization. Since the beginning of the humanity, the reputation has been playing a central role in any social or economic system. The aim of this paper is to review some of the main issues related to reputation. In this sense, it firstly seeks to provide a brief description of the concept and then to explain the reason why it is considered the most important assets within corporation assets. Secondly, we are going to discuss why the Reputation Risk is considered as the Risk

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of Risks and for this purpose we will focus out attention on some of the characteristics of this risk.

UT WOS:000287984000009

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TI FINANCIAL CRISIS AND ECONOMIC INTEGRATION STRUCTURES IN THE EUROPEAN UNION

AU Crisan, S

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AB Romania has known for a little while, not only the advantages of belonging to an association of states with strong economic and consolidated democracies, but also the rigors of commitments, actions and reactions that can create difficulties. This is possible if the commitments are not fulfilled as agreed, if no action is carried out according to requirements specified above, if the reactions, especially the negative ones, are not collected with sufficient care and responsibility. Living such an experience, not only innovative but also very useful from the perspective of the future, Romania is facing, as well as the Members of the European Union and other countries in the world, with a crisis which began as financial one shortly acquiring dimensions of an economic crisis whose depth and duration are greater than originally assessed. Assessed in a first phase that it cannot be managed unilaterally and correctly by our country, in a very short time the current crisis has shown, both including its range, intensity and speed of propagation that it can generate serious effects. In this context, after some analysis which in time became more profound, from the perspective of a resolution as fast and consistent as the whole complex of issues that characterize the current economic and financial crisis, a joint action and well coordinated government, the European Union and some international financial bodies is necessary. Thus, it came to a loan commitment and an external advice from the European Commission and the International Monetary Fund, they alone could not have solved all problems faced by Romania during this period, as the contribution of our country was decisive.

UT WOS:000287984000010

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PT J

TI LIFELONG LEARNING AND ADULT TRAINING AS A NECESSITY FOR A PERFORMING SOCIETY: THE ROMANIAN CASE

AU Diaconu, M

Zaharia, RM

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AB Modern educational policies have as main purpose building and

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developing the learning society concept, characterized by the transition from education, where school is in center, to the one based on lifelong learning, by developing professional software conversion and continuous training. This educational guidance is based on adult education reviving need as a result of confrontation with the major problem of unemployment and significant changes in the economic and social system due to the dynamism imposed by technological revolution. The purpose of this paper is to reflect some of the most important characteristics of the lifelong learning and adult training process in Europe and Romania, starting from the necessity of developing such a concept. Lifelong learning was the response or even the defense against a changing, frightening and unknown technological, economic, social and political environment; it became a concept as slippery and multifaceted as the environment in which it exists. The literature is very rich in this field; studies developed by different institutions (The Council of Europe, UNESCO, and OECD) or by specialists (Sutton, 1996; Maehl, 2000; Field 2000; Keogh, 2007) emphasize the importance of the concept and of the concept implementation's in sound policies designated to solve some of the technological, social and economic development consequences. The methodological approach followed in this paper is specific to descriptive studies, secondary data being the main source of the argumentation developed and of the conclusions drawn at the end. The analysis that sustains the present paper concludes to the necessity of integrating the concepts features in the policies established at the level of education, labor market and public administration. However, differences existed between countries and between regions, at the level of the EU and Romania require a decentralized approach, and a focusing on developing not only instruments of intervention but also on creating an evaluation framework meant to analyse the efficiency and effectiveness of the implemented programs.

UT WOS:000287984000011

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PT J

TI THE UNIVERSITARY EDUCATIONAL SYSTEM, CIBERNETIC SYSTEM

AU Dima, IC

Mihaescu, D

Mihaescu, L

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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AB The national system of higher education shall solve one of the most difficult and most important social and human issues - the education and training of the young generation, of the labour hand. The system of higher education appears as a subsystem of the national educational system and of the society. That is why it appears the urgency of the artificial unrestriction of the university educational subsystem by the economy system. Economy's vision of the university's education subsystem must respond in these conditions to the following questions: what services and under what form should give the university at a time? who should provide these services? what methods and strategies will be addressed and who will be the beneficiaries of these services?

UT WOS:000287984000012

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TI MANAGEMENT MISTAKES IN CONTEMPORARY CORPORATE DECISION-MAKING
AU Dubrovski, D
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AB Intensive and extensive, radical and dynamic changes in the today's environment require adjusted, creative and innovative managerial developmental solutions, also based on the fuzzy logic, needed for strategic decision-making in contemporary business conditions, otherwise the management cannot be able to successfully ensure further existence and development to the organisations. Although the state of crisis in the company can be affected by various interrelated external and internal causes, which as to intensity and appearance vary by company, the essence of the causes surely lies in the management of the company. Despite the fact that the hypothesis of existing a pattern of management mistakes which follows the changes in political and economic environment cannot be completely reliably confirmed some outlines of such pattern are in spite of all seen. In highly complex business environment, characterized today by financial crisis, recession or slowdown of world or national economies, when much more fuzzy logic in management decision-making is needed, management mistakes can derive also from incapacibilities to cope with such complex environment.

UT WOS:000287984000013

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PT J

TI FACTORS IN EVALUATING DECISION SECURITY MANAGEMENT
AU Enescu, M
Enescu, M
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL II
BP 85
EP 92
PY 2009
TC 0

AB Matrix of three dimensions, making layout alternatives, the proportions between the two modes of decision, the agreement between the two effective ways led to the decision matrix construction status at the limit values and the matrix efficiency - efficiency in line with the type manager and the matrix arrangements / agreements form. Reporting to the two matrix order-disorder feature haology with quantitative determinations small and large, led to the decision chart.

UT WOS:000287984000014

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PT J

TI SECURITY MANAGEMENT ASSESSMENT OF IMA
AU Enescu, M
Enescu, M
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 93
EP 100
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TC 0

AB Accident prevention policy should establish the major in writing and include all the elements in support of employees and operations in principle, of respect for the hazards that can lead to major accidents. Assessment rating for the business areas A. ... D can be done and chart type star, which determines the appropriate score within each activity. All activities characteristic of each evaluation criterion variables are considered for each criterion that defines functions.

UT WOS:000287984000015

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PT J

TI ORGANIZATION FLEXIBILITY: A KEY FACTOR IN A DYNAMIC WORLD

AU Gorski, H

Fuciu, M

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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AB The greatest challenge facing organizations today is the ability to survive in an extremely uncertain and dynamic world. To survive in a disorderly environment, characterized by very rapid mutations, under the circumstances of a fierce competition and of clients who continuously change their needs, their desires and requests, the 21st century organizations have to be as flexible as possible, because the reaction speed and flexibility are key factors for success. In the new era, more frequently, people and organizations have to get rid of not only the old but also of the new, in order to introduce something even newer. The speed with which something new becomes old is fantastic. Nowadays, the information technology (IT) allows organizations to become more rapid and flexible, to discover the new and include it in their practices. The purpose of this paper is to present why flexibility is so important for the organizations in a changing and uncertain competitive environment. The authors perform a literature review to identify the essential ideas regarding flexibility and what managers can do to help prepare organizations for a dynamic world. The paper also explores the impact of information technology (IT) in creating an organization that is more flexible.

UT WOS:000287984000016

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PT J

TI SOLVING THE ISSUES OF THE FLOW PRODUCTION LINES BALANCE WITH THE HELP OF MATHEMATICAL PROGRAMMING AND OF HEURISTIC MODELS

AU Gradinaru, D

Gradinaru, P

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BP 107
EP 112
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TC 0

AB Within the production function, the companies producing large quantities of a single product use a product-oriented location (manufacture of flow assembly lines). The comprehension of the location and organization methods of these lines is essential in order to obtain a desired production with a maximum efficiency.

UT WOS:000287984000017
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PT J

TI THE FUTURE FIRM COMPETITIVENESS UNDER THE IMPACT OF THE KNOWLEDGE-BASED ECONOMY

AU Herciu, M

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AB The configuration and affirmation of the knowledge-based society as an operational framework for the future firm's management, accompany the expansion and deepening of competitiveness in the global space: In this context, the knowledge-based society offers new challenges for the firm's management in order to become a competitive one. The future firm will utilize its whole internal potential and turn to good account the employee knowledge using informational technologies. It can utilize the better variants to combine available resource for reaching the objective, having the foundations of the synergies between human and artificial. Naturally, the future firm is detached from the last decade's firm through its own characteristics and features, such as customer orientation, proactivity, agility, competitive etalon, economic monitoring, information and, mostly, knowledge.

UT WOS:000287984000018

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PT J

TI DEALING WITH KNOWLEDGE IN MANAGEMENT

AU Hudea, OS

Toma, SG

Papuc, RM

Leoveanu, V

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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AB This paper aims to underline the importance of knowledge in an ever-changing and progressing world. It starts by clarifying the distinction between data, information and knowledge, trying to reveal that knowledge is a function depending on data, context and understanding. When we talk about understanding, we talk about human being involvement in the

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complex knowledge gathering process. But knowledge needs not only to be enriched, but also to be preserved in time in order to be transmitted to other people starving for it. This implies managing knowledge, a topic carefully detailed in this paper. The role of information technology in knowledge management is an essential consideration for any company wishing to exploit emerging technologies to manage its knowledge assets. Yet, knowledge management, as this work aims to prove, is not only about technology; it is mainly about people, processes and practice, about social aspects, culture, vision, incentives, commitment and trust issues. The question for knowledge management is how to make technological systems more like those of people. Human memories dynamically adjust to reflect new experiences. A dynamic memory is by nature a learning system. No knowledge management system learns. But it needs to learn in order to actually work properly. This is why the relationship between human beings and knowledge management would never be destroyed, but only supported by any new technological means.

UT WOS:000287984000019

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PT J

TI CORPORATE SOCIAL RESPONSIBILITY IN ROMANIA

AU Iamandi, I

Joldes, C

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AB The aim of the present paper is to emphasize the nature and development of corporate social responsibility in Romania. The authors describe the present situation of CSR in Romania and, after analysing the main prerequisites of the companies promoting the concept in our country, they try to highlight the future trends of CSR. The most important idea behind this analytical endeavour is the strategic importance of CSR. In this way, small, medium or larger companies also acting on the Romanian business environment could involve in social projects in order to gain competitive advantages on the market and could develop their own social agendas in order to best suit the interests of the communities they are acting in. The main challenge associated with CSR in our country still a new concept and not very well understood - is to design a socio-economic long-term strategic plan for the company and for all its stakeholders.

UT WOS:000287984000020

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PT J

TI INVESTING IN WIND POWER UNDER CONDITIONS OF FINANCIAL AND ENERGETIC INSTABILITY

AU Ilie, G

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AB Nowadays, the energy is a key ingredient in all sectors of economy, and its demand is likely to increase considerably in the foreseeable future. The purpose of the paper is to emphasize a few dimensions of wind power, as an alternative for the increasing current European energy needs in an environmentally friendly way. The wind power industry is the world's fastest growing energy provider, and this seems a great opportunity to invest in. In order to reveal the major characteristics of the wind energy development mainly in EU countries, and particularly in Romania, there are analyzed: the key problems of current energy crisis, the dynamics of wind energy capacities in addition to the benefits of wind power, the main regulation directions for supporting the development of wind energy capacities, and the new destinations for the EU investors in wind energy capacities in Romania.

UT WOS:000287984000021

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PT J

TI TERRITORIAL CAPITAL

AU Iordanescu, E

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AB The article examines the key concepts relating to territorial planning and territorial capital and the implementation level of these in Romania. Conceptual clarifications show that the practice of development planning is not uniform in Europe, still there can be identified several axes of reference. In Romania, the discussion about territorial capital is almost nonexistent, and public policies of territorial planning have a declarative character, concrete measures are rare and without consistency and convergence in the national territory or at the level of regions, counties or towns. The economic crisis and generalized competition for resources requires a serious and pragmatic approach of the matter of territorial planning.

UT WOS:000287984000022

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PT J

TI HIGHER EDUCATION QUALITY - A MANAGERIAL POINT OF VIEW

AU Ipate, DM

Parvu, I

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AB As a country signatory of the Bologna Process, Romania has taken on, together with the other European countries, the obligation to transform, by the year 2000, the Romanian higher education into a highly qualitative one in agreement with the demands of a knowledge society. So far, however, the results of the qualitative indicators situate Romania on the last places in the European classifications, and there are many voices accusing

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the lack of efficiency in the activity of the Romanian universities. The current paper, based upon a study of the Constanta and Bucharest universities, draws attention to the causes that generate the respective results and points out to the importance that the professional implication of the managers from the system has in correcting the present deficiencies and in transforming the higher education into an active factor of economical and social progress.

UT WOS:000287984000023

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PT J

TI MISSION AND SOCIAL RESPONSIBILITY IN BUSINESS

AU Lile, R

Iacob, MI

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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AB This paper presents the evolution of the concept of value in different historical periods from both theoretical and pragmatical perspective. The changes in business responsibilities are analyzed by adding its social and ethical dimensions, in order to become a key factor of influence in global civilization.

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PT J

TI CONTEMPORARY CHANGES OF EMPLOYMENT

AU Lile, R

Iacob, MI

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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AB This paper presents the new theories regarding employment, as a consequence of the changes in the current social, economic and political environment. We focus on the changes occurred in employment relationship and we analyze the factors generating these changes, proving that nontraditional employment does not imply the extinction of the traditional one.

UT WOS:000287984000025

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PT J

TI TOURISM AND A NEW PARADIGM OF CHANGE

AU Mazilu, M

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PERSPECTIVE, VOL II

BP 162

EP 167

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TC 0

AB Romania has been quiet for several years. In parallel, "pocket" nations launch excellent aggressive campaigns for their promotion, meant to advertise new tourist destinations. Romania's silence in this matter of tourism promotion is relevant ... The crisis of promoting Romanian tourism is not due only to the lack of money, but also to incompetence! The change is, in the opinion of the authors McCalman and Paton, "a continuous process of confrontation, identification, evaluation and action." The problem of change in the tourism domain, and not only, represents an obsessive preoccupation within the sociology of the organisations involved in the enrolling of the tourism phenomenon, maybe because of the importance given to slowness and rigidity of the bureaucracy, or of the concrete problems faced constantly by the leaders of tourist institutions as well as the ones responsible for the administrative reforms.

UT WOS:000287984000026

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PT J

TI MODELING MANAGERIAL ACTIVITY - A CHALLENGE OR A NEED IN THE GLOBALIZED
CRISED ECONOMIY

AU Mihaescu, L

Papuc, M

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
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AB We have to realize the dimensions of the management crisis that we face today are significantly higher in comparison with the situation recorded in '30 years. This statement can be supported by "catastrophe" and "opposite of the American dream" which have been two expressions of the new U.S. president with the first publication of figures on Gross Domestic Product (GDP). The need for urgent action is illustrated by the critical situation in which there is the strongest economy in the world, U.S. The US GDP declined in the fourth quarter of 2008 by 3.8%, the biggest decline in first quarter in 1982 (-6.4%), according to official data. In the current economy interconnected we witnessed the export of U.S. economic problems in the whole world economy. All these situations are extremely strong related with the global economy.

UT WOS:000287984000027

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PT J

TI IMPROVING BUSINESS MANAGEMENT IN RECESSIONARY TIMES

AU Moise, M

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TC 0

AB In tough economic times, some companies have outmaneuvered rivals to become market leaders through value for money strategies. That is, they have enabled recession-hit consumers to economize (do less and spend less), become more efficient (do the same for less), or become more effective (do more but spend no more). Multinationals that fail to learn from emerging rivals are unlikely to weather the recession well, or stay competitive for very long. To seize advantage, companies must make farsighted investments, identify opportunistic and potentially mergers, and consider possible redefinitions of their business models.

UT WOS:000287984000028

ER

PT J

TI THE INFLUENCE AND THE ROLE OF THE ADMINISTRATIVE TERRITORIAL DECENTRALIZATION ON THE ECONOMICAL DEVELOPMENT OF LOCAL COMMUNITIES

AU Motoc, I

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 177

EP 180

PY 2009

TC 0

AB The administrative and territorial decentralization represents the process of transferring of the decision-making competencies from the central level towards the local and/or organizational level, in order to bring the decision closer to the beneficiaries of the local public services. The decentralization also supposes the participation in the decision-making process of the non-administrative factors. The process of decentralization began in Romania at the end of the '90s and accentuated after the year 2000. This was due on one hand to the necessity of fulfilling certain stipulations regarding the community acquis, especially those in the chapter regarding regional and rural development and those related to justice, administration and internal affairs, but it was also due to a series of chapters such as those regarding social protection, environment, etc.

UT WOS:000287984000029

ER

PT J

TI KNOWLEDGE - PREMISE AND CAUSE OF CHANGE IN THE ORGANIZATION AND ADMINISTRATION OF THE ACTIVITY OF MANAGEMENT

AU Muscalu, E

Florescu, N

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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EP 185

PY 2009

TC 0

AB In the past few years, appeared numerous studies and remarkable works of synthesis, which were considered competent and motivated by the achievements made in human knowledge in the XXI-st century that is, in political, social, economic, informational, environmental, education and health. All this had an impact over the local, continental and universal

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evolution of the spirit and the population's manifestation inside the community, inducing both satisfaction and anxiety. Satisfaction because we are contemporary to some impressive progresses in a fundamental research in physics and chemistry, which are at the base of the technological achievements which imposed a dynamic without precedent to the economic growth and development, with some effects. We can emphasize the results obtained in the informatics technology and the pressing problems, such as providing clean electricity, the production and processing of new materials, unconventional, with properties and characteristics much improved. To conclude this brief overview, it should be made clear that, given the prospects of artificial intelligence and spectacular developments in electronics, opening the way design and construction of sustainable and durable in that reasonably resolved economic problems and human major, as : production, distribution and consumption, social equity and ethics, with both beneficial effects on quality of life and work.

UT WOS:000287984000030

ER

PT J

TI STRATEGIC PLANNING AND ORGANIZATIONAL CULTURE IN ROMANIAN HIGHER EDUCATION

AU Nicolescu, L

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 186

EP 195

PY 2009

TC 0

AB This paper takes into discussion the relationship between organizational culture and strategic planning with the purpose of generating change within the organization. It starts by looking from conceptual point of view at the steps in the strategic planning process and a number of typologies of organizational cultures. The concepts are applied to an institutional case study from the higher education sector. The paper concludes with a number of recommendations for the management of change within the studied organization, considering the influence of organizational cultures on strategic management.

UT WOS:000287984000031

ER

PT J

TI VALUE CREATION THROUGH INTELLECTUAL CAPITAL IN THE KNOWLEDGE-BASED ECONOMY

AU Ogreen, C

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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EP 204

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TC 0

AB The realities of the latest few decades seem to reveal that we are the witnesses of a "clash of civilizations" regarding the way we define the place and role of firms and their management within the (global) system of value creation - subsequent to a paradigmatic change. The result is, like in the case of any emerging process, the (more or less peaceful)

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cohabitation between the old philosophy (value creation through physical assets) and the new one (value creation through intangible assets). Under these circumstances, managers need to re-define firms rather in terms of value creation than in those of value appropriation. The most important way in order to do this - in the context sketched out by the knowledge-based society - could be by identifying the potential of the intellectual capital to create value added and then leveraging the intellectual capital of the firm through business competitive strategies.
UT WOS:000287984000032
ER

PT J

TI CONSIDERATIONS REGARDING THE ACADEMIC ENTREPRENEURSHIP

AU Oprean, C

Vanu, MA

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 205

EP 209

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AB The aim of the present paper is to approach several aspects regarding the development of academic entrepreneurship and sets forth a methodology of tackling the initiative of academic entrepreneurship in order to capitalize the current extraordinary capacity in higher academic institutions. The university is one of the sustainable institutions of civilization and one which is continually changing. We might paraphrase the famous words of renown evolutionary theorist, Charles Darwin, in his Origin of Species, published in 1859: "It is not the strongest of the species that survives, nor the most intelligent, but the ones most responsive to change" into "It is not the strongest of the university that survives, nor the most intelligent, but the ones most responsive to change". Entrepreneurial adaptation turns challenges into opportunities, whereas the end is considered a new beginning, this is the only way to cope with new challenges, to respond promptly to market requirements, to obtain competitive advantages well adapted to the hyper-competitive environment as well as to use for the best means the novelty of upcoming changes.

UT WOS:000287984000033

ER

PT J

TI HISTORICAL CONTEXT OF INDUSTRIAL DISTRICT EVOLUTION - CASE STUDY OF UPPER SILESIA REGION

AU Pachura, P

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 210

EP 214

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AB The article describes the evolution from the 19th century to contemporary times. The research in question refers to the following periods: the birth of the heavy industry in the 19(th) century and the period between the First world war and the second world war, the period of

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the socialist economy and contemporary times.

UT WOS:000287984000034

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PT J

TI THE CONCEPT OF INTELLECTUAL CAPITAL IN DEVELOPMENT SYSTEMS

AU Pachura, P

Grabra, J

Kot, S

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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EP 218

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AB The human capital and structural capital constitute the primary assets of every organisation and more and more every territory: on urban, local, regional, national and global levels. Restructuring technique, technology, organisation of production and work (means of production, subjects of work, power factors and economic factors) necessitates great knowledge, competence and skills, as well as the right organisational culture and philosophy. Those factors constitute the basic elements of human capital. Mutual dependency of these factors results in the need of proper management of planning, organisation and motivation as well as of controlling human capital. Business practice confirms the need of developing basic organisational features that would result in creating a unique corporate image. It turns out that an individual character of a company facilitates its winning competitive advantage. Shaping the basic variables in corporate resources enables one to identify technical, organisational, economic and social features. Creating an individual character of a company on the basis of primary material resources rarely brings the desired effect. The material character of technical, organisational and economic resources is a feature that may be easily copied by competitors. Among the distinguished features, only human capital may thus decide on the individual character of a company.

UT WOS:000287984000035

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PT J

TI THE PERCEPTION OF SMES INVOLVEMENT IN SOCIALLY RESPONSIBLE ACTIVITIES - RESEARCH NOTE ON THE ARGES COUNTY, ROMANIA

AU Pandelica, I

Pandelica, A

Grigore, G

Grigore, G

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 219

EP 225

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TC 0

AB The social and political changes have raised new questions as well as expectations about governance and social responsibilities. More and more companies of all sizes and sectors have recognised the importance of their role in society and the real benefits of adopting a proactive approach to

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Corporate Social Responsibility (CSR). The first section will provide a brief introduction of the concept of CSR. The following section will draw some general ideas on how the firms can get involved in socially responsible activities in Romania. The third section of this paper will draw on a preliminary qualitative research realised in the Arges department regarding the level of awareness of the Romanian SMEs about the socially responsible activities and how these firms get involved in socially responsible activities. The focus will be mainly on the results of the study. And the final section will provide the general remarks and potential for further research in the field.

UT WOS:000287984000036

ER

PT J

TI THE ORGANIZATIONAL RESPONSE IN CRISIS CONTEXT

AU Pandelica, I

Pandelica, A

Grigore, G

Grigore, G

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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EP 234

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TC 0

AB This paper is a point of view one and is grounded on the premise that market orientated organizations will manage better in the downturn period that affects all the national economies. The propose of the paper is to highlight that market orientation as business model, ensure to the organization the flexibility and the response capacity required in the context of market turbulence. For archiving our propose, in the first part of the paper we made an analyze of the major changes in the markets and in the consumers behavior and we emphasized the major challenges for the organizations in this context. The second part of the paper is an extensive literature review of the market orientation topic on which we construct a profile of the market oriented organization. In the third part of the paper, we presented some personal points of view that sustain the premise of this paper - market orientated organizations will manage better in the economic downturn.

UT WOS:000287984000037

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PT J

TI THE GLOBAL ECONOMIC CRISIS

AU Parpandel, D

Ciochina, I

Decuseara, R

Rizea, IC

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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AB The global disorder that first hit the world economy in mid-2007 and

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that accelerated in autumn 2008 could not have been possible without the rare coincidence of a number of market failures and triggers, some reflecting fundamental imbalances in the global economy and others specific to the functioning of sophisticated financial markets. Chief among these "systemic" factors were the full-fledged deregulation of financial markets and the increased sophistication of speculation techniques and financial engineering. Other determinants were also at play, particularly the systemic incoherence among the international trading, financial and monetary systems, not to mention the failure to reform the global financial architecture. Most recently, the emergence of new and powerful economic actors, especially from the developing countries, without the accompanying reform needed in the framework governing the world economy, accentuated that incoherence.

UT WOS:000287984000038

ER

PT J

TI REALISTIC PERFORMANCE MEASUREMENT - A NECESSITY FOR HIGHER EDUCATION MANAGERS

AU Parvu, I

Ipate, DM

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 239

EP 244

PY 2009

TC 0

AB Universities are currently experiencing a period of turmoil caused by the need to reconcile the characteristics of traditional higher education with the new educational requirements that are being defined by the society of the Third Millennium. In this context, elaboration of relevant methodologies and indexes to estimate and to compare the educational performance has become a challenging issue for higher education specialists. Surveying the practice of some Europeans, Japanese and Americans universities it can be observed there is no consensus in this matter. This article, based on the Romanian universities experience, propose the implementation of IAM in the strategic decisions process of the higher education institutions. To sustain the authors' proposal there is described how the Intangible Assets Monitor provides an integrated perspective on goals, targets and measures of progress, becoming in this way an important tool for higher education managers.

UT WOS:000287984000039

ER

PT J

TI ENTREPRENEURSHIP IN THE CONTEXT OF THE NEW CRISIS AND OF THE CHANGE MANAGEMENT

AU Platis, M

Popescu, CR

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 245

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PY 2009

TC 0

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AB The paper "Entrepreneurship in the Context of the New Crisis and of the Change Management" presents the situation of nowadays organizations that confront themselves with the context of the new crises at the global level and who are forced to take entrepreneurial measures that implicate both innovation and change management in order to become better and stronger in time. We have also decided to bring new ideas about the concept of entrepreneurial Universities and that is the reason why we decided to present their management in a whole new vision of the future situation.
UT WOS:000287984000040
ER

PT J

TI ADVANTAGES AND DISADVANTAGES OF TOTAL QUALITY MANAGEMENT IN SMALL AND MIDDLE ENTERPRISES

AU Ploesteanu, MG

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 253

EP 257

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TC 0

AB Nowadays, quality management (QM) represents one of the main targets for the majority of the companies that aim to maintain their position in a more and more complex and competitive market. Firstly, the QM means the capacity of the organizations to satisfy their clients. So, one of the main factors which determine the survival of the organizations in their specific market, that is where they develop their activity, is the profound knowledge of their clients requirements as well as the full satisfaction of all their demands at an acceptable costs level. This goal can be achieved by a total implication of the company's management, of all its departments and all of its staff; they all must approach this objective as a common cause. QM can also be defined as all the activities developed in order to fulfill the objectives referring to the organization quality. So, in order to maintain or, even more, to extend the competition advantages, the companies have started to take into account the quality, that is not only the achievement of an objective by one of the organization departments, but also as a common cause for all the organization members; the final goal for all the attempts is to obtain long term profits. Apart from the quality management systems, already uses by a lot of small and middle enterprise, it is possible to obtain a better long term improvement by applying the total quality management (TQM). The British Quality Association defines the TQM concepts as the focus of the companies management towards the fulfillment of the clients demands at a high level of efficiency and usefulness. Another strong point for TQM, also suggested by its name, can be the orientation towards the continuous improvement not only for the production processes of an organization, but also for the other fields of activity in the company.

UT WOS:000287984000041

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PT J

TI THE ROLE OF CROSS-CULTURAL NEGOTIATIONS

AU Potecea, V

Cebuc, G

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION

PERSPECTIVE, VOL II

BP 258

EP 263

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TC 0

AB In doing business in a foreign country, a transnational manager needs skills and attitudes that would challenge a diplomat. In our discussion of cross-cultural negotiations in today's global economy, we will address the importance of identifying and minimizing cross-cultural barriers to negotiations for individuals and their organizations.

UT WOS:000287984000042

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PT J

TI THE INFLUENCE OF CULTURE IN INTERNATIONAL BUSINESS

AU Potecea, V

Cebuc, G

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 264

EP 269

PY 2009

TC 0

AB To know something about international partners' culture means to have more chances to succeed. The goal of this paper is to address with some capital issues that must be met in international settings. Through contingency management, managers can foresee events and plan accordingly. Cultures variables, identified and described by researchers like Geert Hofstede, Moran and Harris can influence managerial strategies.

UT WOS:000287984000043

ER

PT J

TI THE IDENTIFICATION OF INDICATORS FOR THE DETERMINATION OF IMPACT INNOVATION OF SMALL AND MEDIUM ENTERPRISES IN THE CONTEXT OF GLOBALIZATION

AU Serban, EC

Cretu, RF

Cretu, RC

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 270

EP 276

PY 2009

TC 0

AB The speed of innovation spreading in the economy is crucial for productivity and economic growth, therefore assessment of innovation capacity is highly needed as a tool that should be developed to support companies that are willing and are able to bring fundamental organizational and production changes. The innovation level of a company, along with other economic indicators, constitutes a key element in the comparative analysis of the market. Innovation is recognized as an essential component of the process of economic growth. In the context of globalization, the economy becomes more integrated and interconnected, the ability of entrepreneurs and SMEs, especially the innovative ones, to identify and use in the same time new business opportunities by marketing

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new products and processes before competitors is crucial in ensuring the economic development at a nation's level. Innovative SMEs are a heterogeneous group that includes a variety of companies characterized by a pronounced dynamic, focused on development and diversification. The hereby study undertakes to analyze the indicators system for determining the impact of innovation of SMEs in the context of globalization.

UT WOS:000287984000044

ER

PT J

TI OPPORTUNITY COST - ECONOMIC CONCEPT USED FOR THE DECISIONS TAKING PROCESS

AU Steliac, N

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 277

EP 283

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TC 0

AB As our society develops from a scientific and technical point of view, the decision taking process becomes harder and harder. We all, economic agents and individuals, have to face physical and pecuniary constrains, which is why every moment and in every field, we deal with opportunity costs. As opportunity costs are those costs that do not require consumption or actual payments, the opportunity costs assessment is not carried out in compliance with the accounting system of the costs. Most of the times, opportunity costs are assessed by theoretician economists and sometimes, by managers. Although accountants are not interested in finding out these opportunity costs, all managers should establish them, because they are an important factor in the decisions taking process, regarding strategy orientation towards one of the possible ways of using the available resources. The objective of every business man is to gain profit. Therefore, he must implement strategies that increase his profit and assure a certain advantage over the other competitors. In order to reach this major objective, the business man must be capable of taking decisions that are based on the opportunity cost analysis. The general definition of the opportunity cost is the following: the value of an alternative which is waived, in favor of another one. The existence or two or more alternatives always involves losses and opportunity costs. In order to decrease and even to eliminate them, it is necessary to identify all possible alternatives and establish economic effects for every alternative, to compare them and to chose one of them. Therefore, the issue which arises is precisely the opportunity cost analysis for every variable and taking the relevant decision - minimizing the opportune cost. In this paper, we shall make a general theoretical review of the opportunity cost notion and its possible forms.

UT WOS:000287984000045

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PT J

TI ASSESSING AND REDUCING THE ORGANIZATION'S RISK OF BANKRUPTCY USING THE SUBTLE CROWDS

AU Stoica, M

Ionita, I

Hincu, D

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 284
EP 290
PY 2009
TC 0

AB In this paper, the authors make an analysis of possibilities to reduce the high risk of bankruptcy for romanian firms on the basis of proposals of measures, designed to determine the modification of those factors of influence, which are or big risk generators or small gain. An important condition for achieving this goal, are knowledge and the correct assessment of both factors:the goodwill generators and the badwill generators. In order to implement the measures to amend these factors and for forecasting the effects to be obtained, it is proposed the use of econometice models based on fuzzy theory of crowds and the subtle crowds, which are presented in detail in the paper. The authors consider that in the current financial and economic crisis's context, the topics addressed is the current, and the proposals made can be used in practice as a factor of organization's economic risk reduction.

UT WOS:000287984000046
ER

PT J

TI THE ASSERTIVE COMMUNICATION IN THE COMPANY MANAGEMENT

AU Todarita, ET

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 291
EP 297
PY 2009
TC 0

AB Communication is a central phenomenon in organizations and is especially important for management. Certainly, as an activity it occupies a vast majority of a manager's time, and thus any increase in a manager's effectiveness or skill as a communicator should contribute directly or indirectly to improved organizational performance. All the manager's functions involve communication. Assertiveness is a way of making sure your needs are met while still considering the needs of others. If you suffer from social anxiety disorder (SAD - social anxiety disorder), communicating assertively may seem uncomfortable at first. Chances are that you have adopted a passive communication style that enables you to avoid conflict but leaves you feeling anxious, depressed and helpless, and causes frustration and discomfort to those around you. Learning to communicate assertively is not selfish, but rather an effective way of negotiating social encounters. You may have misconceptions about what it means to be assertive. People who communicate assertively are not obnoxious. They do not step on the feelings of others to get what they want, as is the case with aggressive communication. Instead, assertive communication involves expressing your feelings, needs and desires in a nonjudgmental and nonthreatening way. Communication style are passive, aggressive or assertive. Assertiveness is the best style for nurse managers and the one they should foster in their personnel. However, there are barriers that nurses must overcome to become assertive. The most pervasive barrier is female gender role socialization. Whereas men are characterized as aggressive, competitive, independent, objective, analytical, task oriented, confident, self-disciplined and emotionally controlled, women are expected to be passive, dependent, subjective, intuitive, empathetic, sensitive, interpersonally oriented, weak, inconsistent and emotionally unstable.

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UT WOS:000287984000047
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PT J
TI THE ROMANIAN SME'S - BETWEEN BANKRUPTCY AND OPPORTUNITIES
AU Todericiu, R
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL II
BP 298
EP 303
PY 2009
TC 0

AB The word - crisis, has become a cliché for most of us, a leitmotif of everything that happens today on any level, there is no kind of news that does not contain the word, no surroundings where the crisis is not talked about, it has become an issue that haunts us from dusk until dawn, so it cannot be ignored. Experts tell us that we are so busy surviving the crisis that we forget to focus on what will come after. Regardless of field of activity, lately, "the majority of businesses reported problems regarding the demand for products and services, employment, and access to finance. On SMEs level, the impact of the crisis is substantial, these being economic entities both in terms of demand for products and services for domestic as well as demand for the foreign market, especially the demand that comes from the EU". For organizations to survive this period, they must restructure their foundation and the restructuring a company makes, must be made before they encounter financial difficulties. This is the best solution that Roland Berger has promoted as being "the most secure investment for a company."

UT WOS:000287984000048
ER

PT J
TI THE REENGINEERING OF THE BUSINESS PROCESS - A PREMISE FOR THE
TRANSFORMATION OF THE MANAGEMENT
AU Todorut, AV
Cirnu, D
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL II
BP 304
EP 310
PY 2009
TC 0

AB In this work I proposed myself to tackle a series of aspects connected to the necessity and opportunity of the reengineering of the business process in a more and more rigid climate of competition. I have presented the main ideas which define the new managerial thinking on which reengineering is based, namely: the combination of activities and operations in coherent processes of business, the promotion of a discontinuous thinking and the transformation which impels to reorganization through the reassessment of the firm-client's report, which determines the growth of the competitive force on market. I have also shown the necessity of reinventing the business processes and I have characterized the common elements of the new processes resulted after the reengineering, concentrating myself on the impact over the improvement of the organizations' performance. Extremely relevant is the fact that to

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improve a certain process, it is necessary, first of all, to measure its performances through estimating the satisfaction of the involved parts' interests, as well as the results of all the participants to the process. I have presented the four categories of measurements regarding the performance of the process and respectively the alignment to objectives, the conformation with the standards (measurements for productivity), the costs and the process duration (measurements regarding its efficiency).

UT WOS:000287984000049

ER

PT J

TI WOMEN AND ENTREPRENEURSHIP. THE CASE OF ROMANIA

AU Toma, SG

Hudea, OS

Marinescu, P

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

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EP 320

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TC 0

AB Women entrepreneurship makes an important contribution to the economic development of all countries. In this respect, Romania is a good example. As in other former European communist countries, women in Romania occupy equal footing in economy, business and society as men. Romanian women entrepreneurs created their own associations and promote "women of success" stories. Our paper aims to analyze the women's entrepreneurship current situation in Romania, and to show that Romanian women entrepreneurs can obtain remarkable business success. The objectives of our paper were achieved by reviewing the literature, and by presenting the case of a successful Romanian woman entrepreneur.

UT WOS:000287984000050

ER

PT J

TI COORDINATES OF THE CHANGE IN THE DEVELOPMENT OF HUMAN CAPITAL

AU Truta, A

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL II

BP 321

EP 323

PY 2009

TC 0

AB The continuous improvement of the activities of the human capital with the purpose of achieving the current social-economic objectives implies the adoption of strategies specific to obtaining productivity, performance, efficiency and efficacy. The conception and construction of some performance standards of a stimulation system, the recompensation of the results involves co-operation, the improvement of the social and communication relations of the human capital. The efficient and effective use of human capital determines the functioning and provision of profitability of the social-economic systems etc.

UT WOS:000287984000051

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PT J
TI ETHICS RELATIONSHIP - BUSINESS ETHICS - MANAGERIAL ETHICS IN BUSINESS
MANAGEMENT
AU Tutulea, A
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL II
BP 324
EP 329
PY 2009
TC 0
AB At present we are increasingly talking about the issue of ethics in
general and particularly about ethics in business. The main reason which
determined this, was the social context of our present times, where moral
and immoral practices have occurred as a result of natural progress of the
human society in which individuals are facing complex personal decisions.
Ethics has become a universal requirement for the survival of the entire
society. It is undoubtedly that the difficulties in achieving ethically a
goal in the society we live in, come from the lack of being familiar with
ethical standards, lack of professionalism but also because of ignorance,
and not ultimately because of the eagerness of earning more money. The
purpose of this paper, which aims to identify and present arguments in
favour of the statements above, is to provide a clear overview about what
is ethical and moral, by analyzing specific situations and using all the
information collected in a thorough research.
UT WOS:000287984000052
ER

PT J
TI AN EMPIRICAL STUDY ON MEDIATED MULTI-ROUTES TR MODEL BASED ON SC
PLATFORM
AU Zheng, WB
Kaur, SR
Wang, LX
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
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BP 330
EP 339
PY 2009
TC 0
AB With the new era of intellectual economic, intellectual capital became
the critical components of wealth creation. Core employees with higher
organizational performance characteristics are often entitled Talent for
their key networking status in creating the organizational intelligent
capital values. They can also be competed hotly by other competitor in
human capital market. In the field of talents' retention (TC), the
empirical study of relationship-oriented between talents' performance and
voluntary turnover by modeling is taking lead way in highlighting the
talents' turnover mechanism. This paper, after survey in the cross-
industries samples, developed talents' performance characters- withdraw
tendency model by introducing social capital (SC) construction and way of
combination of the literature methodology and the empirical study.
UT WOS:000287984000053
ER

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PT J

TI DIAGNOSING THE EXTERNAL ENVIRONMENT OF A COMPANY

AU Achim, MV

Borlea, SN

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BP 3

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PY 2009

TC 0

AB Under the current circumstances of rapid business globalization and transgression of investors through multi-corporations, we believe that, for any external capital investor who wishes to enter the market of a country, it is very important to be aware of the business and competitive milieu corresponding to the respective company. Thus we may speak of the diagnosis of a company's external business and competitive environment. This type of diagnosis will complete the internal diagnosis that reflects the internal potential of a company, respectively an economic-financial diagnosis based on the evaluation of activity's internal performance. This article is aimed at the creation of an integrated model for diagnosing business and competitiveness milieu, starting from the premise that, first of all, a company exists in the economy of a country, perceived by investors worldwide according to a certain risk rate.

UT WOS:000287984100001

ER

PT J

TI ROMANIAN ONLINE ADVERTISING MARKET: FORMATS, EFFECTS, PLAYERS AND

TRENDS

AU Apostu, C

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BP 12

EP 20

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TC 0

AB The Romanian online industry continues to grow in 2009 as well, according to the specialists in the field, due to the increasing attention through investments which will increase by 10% up to 30%. Online business has gradually developed, reaching this year - a year of crisis for the Romanian economy to be nowadays seen as the most "reliable" and "trusted" investment. Online industry is the only medium of communication where increases are estimated this year or in the worst case, a setback - and this case in the context of an accelerated development in recent years. Compared with print, TV and outdoor, the Internet will continue to attract investors' interest as they are willing either to maintain or start a business in this area.

UT WOS:000287984100002

ER

PT J

TI THE ROLE OF INTEGRATED MARKETING COMMUNICATION IN BUILDING AND MAINTAINING THE CAPITAL OF A GLOBAL BRAND

AU Balaure, V

Neagoe, C

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Stoica, I

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

BP 21

EP 26

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TC 0

AB The role of integrated marketing communication is to ensure the synergic effect between the brand positioning and values, obtaining a common message of all communication techniques, sent on a special tone, meant to make the difference among products. The difficulty to manage communication with respect to creating and maintaining brand equity starts from the attempt to sketch its particular features. Thus, considering the meanings of the word "global", standardization versus adjustment, we could question the existence of a global brand from the perspective of standardization, confining ourselves to the existence of a "global name". Therefore, there appears a series of questions referring to the manner in which integrated marketing communication might support a common message despite the various cultural values, and this paper intends to provide possibilities to sketch some answers in this direction.

UT WOS:000287984100003

ER

PT J

TI BUSINESS COMPANIES AND FAIR TRADE: REALITIES AND PERSPECTIVES

AU Belascu, L

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BP 27

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TC 0

AB Fair trade has been developing for more than 30 years in a context in which consumers, ever more informed and vigilant, become extremely sensitive to the catastrophic effects of globalization. Repeated food crises (dioxin-infested chickens, mad cow disease) bring back into discussion the option of a type of agriculture based exclusively on a maximum profitability. Consumers want healthier food choices that respect nature. Many of them, shocked by the global economic unbalance, keep an eye on the origin of the products that are presented to them and the conditions under which they are made. Fair trade provides the means to act through responsible shopping, in order to act against poverty and help regulate international trade. In this new perception of trade, help and assistance relations between the North and the South are replaced by fair trade "relations" who avoid unfair trade between producers and consumers. In this context, business companies must have the initiative to suggest ways to find alternatives that match their expectations and, at the same time, encourage a sustainable development. It is up to them to constantly improve the quality and the dynamic of the offer so that it better matches the expectations of producers, on one hand, and the consumers, on the other, so that fair trade can be a success, both at a commercial level and as far as its impact on the human development of the populations from underdeveloped countries.

UT WOS:000287984100004

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PT J
TI THE CITY OF LIGHTS - BUILDING ARAD'S BRAND
AU Bija, SM
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III
BP 32
EP 38
PY 2009
TC 0
AB As Simon Anholt says, "places have always been brands". The image of a city seems to be more and more important in the economy of communities. Nowadays, city leaders try to strengthen their brands, using PR, advertising agencies, finding the most representative points of attraction in their cities. This paper's aim is to describe the efforts of Arad's authorities to build a brand for their city: "The city of lights".
UT WOS:000287984100005
ER

PT J
TI MODELING THE RELATIONSHIP BETWEEN TOURISM AND ECONOMIC GROWTH: EVIDENCE FROM ROMANIA
AU Bobirca, A
Dumitrescu, S
Miclaus, PG
Lupu, R
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III
BP 39
EP 49
PY 2009
TC 0
AB This study aims to contribute towards filling the gap in knowledge related to establishing an empirical nexus tourism expansion - economic growth by means of the tourism-led growth hypothesis (TLGH). It seeks to go a step further in the TLGH by testing cointegration, constructing a multivariate VAR model and, consequently, attempting to capture the long-run effects of the different variables for the Romanian economy. In addition, the study uses the Engle and Granger (1987) causality test to answer the causality question.
UT WOS:000287984100006
ER

PT J
TI THE AGRO-TOURISM, SOCIO-ECONOMIC AND CULTURAL PHENOMENON
AU Bordean, I
Tureac, C
Grigore, A
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III
BP 50
EP 57

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PY 2009

TC 0

AB The motive of development of rural tourism and agro-tourism as economical activity, is that the little farmers should realize the necessity of the activity diversification in and out of the agricultural farm by involving in agro-tourism or by activities for a defined period in the local economy or silviculture. This paper brings in discussion the organization way of the agro-tourism having in view that it constitutes an equilibrium instrument, being generator of significant incomes, jobs reducing thus the unemployment rate, of civilization, of continuation and growth of the agricultural economic activities in a low productive environment, thus enhancing the quality of life itself. We consider the agro-tourism as an extremely beneficial activity both for the tourists that are relaxing trying to forget about the daily stress and daily worries and especially for the service makers from this domain which obtains economic benefits from it.

UT WOS:000287984100007

ER

PT J

TI THE ROMANIAN CLOTHING CUSTOMER'S PROFILE

AU Bota, M

Naghi, M

Morgovan, C

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BP 58

EP 65

PY 2009

TC 0

AB The Romanian clothing market is a crowded one with a lot of powerful competitors, especially Asian firms with their cheap products. In order to survive on this market the Romanian clothing companies should adapt their products offer to the customer needs and wishes. In this paper we identified the profile of the Romanian customer of clothes with their needs and wishes. We used for our investigations exploratory, descriptive and causal research. We obtain primary and secondary data through one personal (face to face) interview based on short questionnaire. The main goal of the conducted study was to identify the attitude of the Romanian people regarding the acquisition of clothes. The Romanian companies could adapt their product offer, taking into account the costumers specific needs and wishes.

UT WOS:000287984100008

ER

PT J

TI ORGANIZATIONAL BUYING PROCESS: PARTICULARITIES OF ROMANIAN BUSINESS TO BUSINESS MARKET

AU Caescu, SC

Filip, A

Dumitru, I

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

BP 66

EP 70

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TC 0

AB Recent competitive pressures have led many companies to upgrade their purchasing departments. These new, more strategically oriented purchasing departments have a mission to seek the best value from fewer and better suppliers. Webster and Wind call the decision-making unit of a buying organization the buying center. It is composed of "all those individuals and groups who participate in the purchasing decision-making process, who share some common goals and the risks arising from the decisions. This paper presents the results of a quantitative marketing research regarding the position of the buying center on business to business market in Romania towards their suppliers. For these companies the cost of the buying process is seen only from the point of view of the price of the purchased product and not from the point of view of the integrated logistic cost. Some aspects of the relationship between the B2B companies and their suppliers are revealed in the research as well.

UT WOS:000287984100009

ER

PT J

TI SERVICE QUALITY IN BANKING INDUSTRY

AU Catoiu, I

Cetina, I

Radulescu, V

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TC 0

AB The quality of service provided by a bank directly affects its bottom line. The effect will be positive if service is good and negative if service is poor, but the relationship between quality and financial performance is inescapable. Quality service is one of the few ways a financial institution can differentiate itself sufficiently in the marketplace to achieve exceptional business growth and earnings performance. It can help cut costs and boost revenues through relationship broadening, productivity enhancement, and error reduction. Therefore, service quality is a key element of a bank profit strategy.

UT WOS:000287984100010

ER

PT J

TI ROMANIA - EGYPT - A MARKETING STRATEGY FOR A BETTER BILATERAL TRADE

AU Catoiu, I

Edu, T

Husein, AE

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

BP 76

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TC 0

AB At present the international trade is affected to a serious extent by the worldwide recession and the financial crisis. These conditions

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stimulate nations to find new ways of enhancing their exports. This is why, probably, the bilateral approach of the international trade would stand a better chance and render greater accomplishments than the multilateral frame. To reach a multi-country agreement is a time-consuming process while a bilateral agreement can be concluded in a shorter period of time, covering more areas. In this paper we will try to figure out ways in which Romania and Egypt can develop their bilateral trade based on the long time relationship and on a mutual interest of increasing the volume and areas of trade. From a Romanian perspective, an improved relationship with Egypt would lie within the new preoccupation of the government to develop the economic and political ties with the countries outside the EU and North America. For Egypt, Romania is considered to be a gateway to the EU and a bypass to the East and Central European market, especially that Romania is the second largest market in Central and Eastern Europe. The proposals made in this paper are just some of the multiple possibilities which could be approached by the two sides. They cover a general perspective but also point-to-point ideas for areas starting with agriculture and going down to a big diversity of industries. The success of these strategies depends on the willingness of the two countries to assume changes in the macro marketing environment especially the political and legal sides which could lead to a better trade frame for businesses from Romania and Egypt.

UT WOS:000287984100011

ER

PT J

TI THE INTERNATIONALIZATION OF SMES FROM VALCEA COUNTY

AU Ciochina, I

Manole, DS

Iordache, C

Decuseara, R

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

BP 87

EP 93

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TC 0

AB Small and Medium Size Enterprises (SMEs) enter on international market being much younger than their predecessors decades ago and being more active in following the strategies that involve international activities. Also, the small firms, active on international market are tending to grow much faster than the ones from the internal market. The predominant way of internationalization is the Stages Theory, according to which the internationalization it is realized in progressive stages, starting from low risk engagements and heading to the ones with high risk. The research on small and medium enterprises was part of the project "Identification of the small and medium enterprises' factors determining competitiveness increasing and cluster opportunities. Methods and techniques for an European entrepreneurship", financed by CNCISIS. It was done on 73 small and medium enterprises from various sectors. Among others problems the research was trying to identify the relationship between SMEs from Valcea County and the internationalization process.

UT WOS:000287984100012

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PT J

TI STUDY ABOUT CORPORATE SOCIAL RESPONSIBILITY IN ROMANIA

AU Cosma, S

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Borza, A
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL III
BP 94
EP 101
PY 2009
TC 0
AB In a global market with a rough global competition and a threatening
crisis, where companies are finding more and more difficult to impose
their goods and services, the classic comparison and evaluation of
organizations seems to be not so efficient. A new concept, CSR promises to
be the new layout of business field. Not a very well known concept in
Romania CSR is usually misinterpreted, treated with a lot of retention and
even confused with punctual actions like sponsorships or donations when it
actually refer to a very complex action. The paper analyses the
implication of Romanian companies in corporate social responsibility
programs. Only the big companies had a public position regarding CSR
activities. For the moment, Romanian companies remain largely prisoners of
economic calculation in the short term.
UT WOS:000287984100013
ER

PT J
TI THE ENVIRONMENTAL IMPACT OF TOURISM
AU Cosmescu, I
Tileaga, C
Dudau, D
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL III
BP 102
EP 110
PY 2009
TC 0
AB Any form of industrial development will bring with it impacts upon the
physical environment in which it takes place. In view of the fact that
tourists must visit the place of production in order to consume the output
it is inevitable that tourism activity will be associated with
environmental impacts. The identification of the need to follow an
environmentally compatible pattern of tourism development is now well into
its third decade but in spite of the fact that environmental issues are
high profile, little has been achieved to ensure that future developments
are environmentally sound.
UT WOS:000287984100014
ER

PT J
TI THE "ECOSYSTEM-PAUPERISM" BINARY. ASSESSMENTS REGARDING THE INSURANCE
OF ENVIRONMENT DURABILITY 8 YEARS LATER FROM THE MILLENNIUM SUMMIT
AU Craciun, LM
CT 16th International Economic Conference - IECS 2009
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PERSPECTIVE, VOL III
BP 111

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EP 120
PY 2009
TC 0

AB The unprecedented post-industrial development has ended up in disturbing the bio-climatic cycles of the planet's ecosystem. The excessive exploitation of the nature and the increase of the waste volume exhaust the ecosystems more quickly than their capacity of renewal. While the urban ecosystems (parks, green areas, running waters) ensure important services to the population (recreation, air quality), the rural ecosystems are the ones to ensure the goods and services that are necessary to every day life. The incapacity for turning the ecosystems' potential into revenues dissimulate a dysfunction at the governing level. The challenge consists in modifying this equation, facilitating a high access of poor to the local potential of the ecosystems and their capability of transforming, by sustainable models the nature productivity into incomes.
UT WOS:000287984100015
ER

PT J
TI MANAGING CUSTOMER - PERCEIVED SERVICE QUALITY
AU Dumitrescu, L
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III
BP 121
EP 128
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TC 0

AB However, managers often feel uncomfortable with the demands for better quality. They feel that improved quality, in the final analysis, does not pay off. Two related reasons why the firm cannot improve its quality are normally offered, namely, improving quality costs too much, more than what can be achieved in additional revenues and new business, and improving quality means that productivity will go down, which the organization cannot afford. As Pickworth observes: "As managers, we recognize the need to improve quality, and we also realize that we must raise productivity. But it has long been accepted thinking that increases in productivity are likely to come at the expense of quality, and that improvement in quality will increase operating costs. Caught in this apparent dilemma, managers often concentrate on either quality or productivity, but not both". Far too often attention to productivity is given priority, and how to improve quality remains an unsolved problem. Both of these reasons for why quality cannot be improved are related to cost considerations. To increase quality requires too much resources and incremental costs, and it lowers productivity, which leads to higher costs per unit. Both reasons are wrong, and are based on an insufficient understanding of the relationships between quality and productivity on the one hand and the use of resources and the sources of costs and revenues on the other. As Leonard and Sasser say, "... efforts to raise quality almost always result in heightened productivity ... [and]... efforts to raise productivity usually pay off in better quality". However, they add that in order to achieve positive results, managers will have to develop a new and correct understanding of the relationship between quality and costs. If managers are able to define this relationship, they are probably able to exploit the strengths of it as far as, among other things, production effectiveness and employee satisfaction and profitability are concerned.
UT WOS:000287984100016
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PT J
TI INTERNAL MARKETING - A STRATEGIC PREREQUISITE FOR ACHIEVING CUSTOMER SATISFACTION AND CUSTOMER LOYALTY
AU Filip, A
Caescu, S
Constantinescu, M
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III
BP 129
EP 134
PY 2009
TC 0

AB Recently, the organizations began to recognize the importance of personnel as a key factor in the success of the business, especially in those sectors where the activity imposes numerous interactions and direct contact between the front desk personnel and the customers. The premise is that each employee that comes in direct contact with the customers is able to modify their satisfaction. Due to this reason, the customer relationship development depends in a great extent by the attitude, behavior and performance of the employees. Thus, success in the external business environment cannot be accomplished without the existence of a corporate culture and an internal environment able to sustain and motivate the employees to implement the relationship strategies with the external customers. Such an approach concerns not only the employees that are directly interacting with the customers, but the whole company personnel.
UT WOS:000287984100017

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PT J
TI ENDOGENOUS AND EXOGENOUS INFLUENCES ON CONSUMER BEHAVIOUR
AU Fuciu, M
Gorski, H
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III
BP 135
EP 140
PY 2009
TC 0

AB The need for understanding what the main reasons behind a consumer choice of a product or a service over another has given birth to the concept of consumer behavior. The organizations and the marketing specialists alike want to find out what happens inside the consumers "black box". The aim of the paper is to find out what are the main reasons behind the decision making process of a consumer. The development of the consumer behavior research has brought into the light two different types of influences. Firstly, there are the psychological or endogenous influences that come from within the consumer and which affect his behavior (motivation, perception, attitude, personality), and secondly the researches have determined the outside or exogenous influences which determine certain consumer behavior (family, social class, reference groups, culture). Understanding these influences will give organizations the means to develop better goods or services for their customers.

UT WOS:000287984100018

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PT J

TI CHARACTERISTICS OF ROMANIA'S INTERNATIONAL COMMERCIAL RELATIONS WITH THE EUROPEAN UNION

AU Gagea, AM

Grigore, L

Stanculescu, AM

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BP 141

EP 149

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TC 0

AB The current article describes Romania's external trade with the European Union countries using elements of descriptive statistics and specific indicators for the different aspects regarding Romania's commercial relations in the European integration process with the member countries. The purpose of the dynamic analysis of the factors that influence Romania's recent international commercial relations is to reveal its economic situation and also to highlight its possible trajectory. The results of the analysis point out that Romania's economy is still in the loop of underdevelopment, but there are also signs of economic recovery, from the point of view of some indicators which are specific to a steady market economy. This type of analysis is essential in monitoring not only Romania's external trade, but also the full evolution of Romania's economic aggregates, as an integrative part of the European Union and the global economy.

UT WOS:000287984100019

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PT J

TI METHODS OF ASSESSMENT OF DIVERSIFICATION AND CONCENTRATION ON TYPES OF PRODUCTS ON THE FOREIGN TRADE OF ROMANIA WITH THE EUROPEAN UNION

AU Gagea, AM

Stanculescu, AM

Niculae, SM

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

BP 150

EP 155

PY 2009

TC 0

AB Foreign trade of Romania, as a country participating in the process of integration in the European Union, has been and will be an important work of the national economy with influence over the development, growth and the modernization both of the production and services and the economic efficiency and incomes increases in general. An approach over the complex changes in the structure of groups of goods in the foreign trade of Romania is an approach that can not be conceived outside the statistical methods and techniques, and the correlations between interdependencies components of the export and import. This article will bring in actuality a series of techniques and methods of statistical analysis appropriate to different aspects of Romanian trade in the European integration process with the European Union member states. Foreign trade of Romania with the EU has been approached both in terms of its evolution, from the point of view of the structure by groups of products according to Standard International Trade Classification.

UT WOS:000287984100020
ER

PT J
TI MODERN TOURISM AND HUMAN RESOURCES DEVELOPMENT
AU Ilie, L
Ilie, A
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL III
BP 156
EP 158
PY 2009
TC 0

AB This paper aims to address the issue of human resources development, especially of education and training of people in an industry that heavily depends on the performance of its employees in dealing directly with the customer. In a changing world, the tourism industry is changing also, globalization and technology are important factors in this respect, and human resources have to keep pace with all these changes.

UT WOS:000287984100021
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PT J
TI THE STRATEGIES AND TOURISTIC POLITICS TO MACROECONOMIC LEVEL
AU Iordache, MC
Panoiu, L
Rizea, IC
Popa, MR
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL III
BP 159
EP 163
PY 2009
TC 0

AB The concept of policy and touristic strategy has a complex content and requires a correct use. They can promote or hinder investments can stimulate economic development or not, create jobs or destroy them, I can take care of preserving the natural and cultural environments or may contribute to their degradation. The concept of tourism policy and strategy is inseparable from the government. Regarded as sectorial policies, objectives and its instruments are connected to the structural economic policy in general. Thus, monetary and fiscal policy has an indisputable impact on the institutional framework of tourism. Significantly, there are also the repercussions of other government decisions such as those related to infrastructure and services, administrative and commercial law, or those on international relations.

UT WOS:000287984100022
ER

PT J
TI BUSINESS TO BUSINESS MARKETING - THE TRANSITION FROM SELLING PRODUCTS
TO PROVIDING SOLUTIONS
AU Iosif, A
Ursachi, I

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL III
BP 164
EP 167
PY 2009
TC 0

AB Business to business relationships are nowadays more and more complex, in a highly competitive world. Companies have to reinvent their product offers, to gain competitiveness and uniqueness by providing their clients not only products, but solutions. This means to offer the client a package of products and services fitted on their strategic objectives and market trends. The solution is carefully developed along a strong relationship with the client and due to deep knowledge of the client's needs. An example of this kind of market approach will be presented.

UT WOS:000287984100023

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PT J
TI FEATURES OF THE GLOBAL AND ROMANIAN ANTI-DIABETIC DRUG MARKET BETWEEN 1999 AND 2007

AU Morgovan, C

Cosma, S

Ghibu, S

Bota, M

Burta, C

Polinicencu, C

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL III

BP 168

EP 177

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TC 0

AB Diabetes mellitus is a pathology with multiple and severe implications. Lately, its prevalence has been continually growing as well as the number of anti-diabetic drugs used for its therapy. The market size of antidiabetic drugs in 2005 was of over 18 billions USD. In 2007, the Romanian market reached the value of over 62 millions euro and the volume of 6.5 millions units. The potential of the Romanian market has been calculated at approximately 850 millions RON. The degree of market saturation in 2007 was of 0.315, proving that the Romanian market of anti-diabetic drugs is not saturated. At the end of 2007 the value of drugs issued by retail pharmacies was of 77.6%. Even though it is not one of the main global producers of anti-diabetic drugs, Berlin Chemie has the upper hand in Romania over oral anti-diabetic drugs with a market share of 33%. NovoNordisk is the main "player" on the Romanian market of insulins as well, with a percentage of 45%.

UT WOS:000287984100024

ER

PT J

TI THE CURRENT ECONOMIC CRISIS AND THE TOURISM

AU Nicula, V

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
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PY 2009
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AB Since the beginning of 2008, the short-term outlook for the global travel and tourism industry has sharply deteriorated. The economic crisis already had an impact on transport trends. The latest estimates suggested that air travel recorded a marked slowdown in 2008, and even a decline in some markets. After a 9% increase in the first three months of 2008, the increase in international tourist arrivals fell to 3% in quarter two, moving into negative figures, -1%, in the second half of 2008. The final result was an estimated 2% growth for the full year. In the short to medium term in general will take cheaper vacations, closer to home. Camping could become more popular again, or apartments and youth hostels. And why not travel by bicycle? This recession will be a very deep one, and it will continue well into 2010, if not longer. Given last year's performance, as well as trends recorded in the first couple of months of this year, the prospects for tourism in 2009 appear to be rather gloomy. Almost everyone expects the first half of 2009 to be bad, particularly in view of the good start to 2008. Many express a hope that the second half will be better, but there is an increasing awareness that the current economic problems may persist into 2010. All in all, 2009 is going to be a difficult year not least for Europe and North America -although an encouraging number of industry stakeholders and analysts do see opportunities in the difficulties

UT WOS:000287984100025
ER

PT J

TI BAKERY INDUSTRY IN THE GLOBALIZATION CONTEXT. FOOD SAFETY - THE EFFECT OF THIS PHENOMENON AND THE IMPORTANCE GIVEN BY COMPANIES IN THIS FIELD IN ROMANIA

AU Oancea, O
Brnzea, VM

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL III

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AB Today, geographic distance has become an increasingly small the establishment and development of cross-border economic, political and socio-cultural. The main effect of globalization is economic growth as a result of market liberalization and exchange. But this leads to an intensification of competition on global markets. The European Union is promoting an intensification of the phenomenon, while being an opportunity to establish control over the global economy. The aim of this article is to highlight the phenomenon of globalization on the food industry in general and the bakery industry, in particular, and the importance given to quality and food safety, by companies in this sector, where are increasingly demanded by consumers.

UT WOS:000287984100026
ER

PT J

TI ONLINE MARKETING RESEARCH IN THE GLOBAL INFORMATION SOCIETY

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AU Orzan, G
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
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AB The information society and of knowledge is characterised by an explosive increase of the available "digital" information through the products of the technology of information and telecommunication. The online marketing means the process of creation and maintenance of the relation with the client through online activities of facilitation of the exchange of ideas, products and services with a view to satisfy the needs of both parties. In the online environment, the marketing specialist is permanently in interactive contact with the consumer, manufacturer or distributor, he knows, in real time, the dynamic of the external environment and of the competition relations, he may act proactively before the opportunities and threatens which occur on the market whereas the quality and manner of use of the information depend on the quality of the marketing act. In the Information Society, the online marketing researches represent a market niche which shall insure the globalization of the activities through the interactivity offered by the online environment, through the low costs and the rapidity of obtaining the information, as well as due to the multiple advantages of processing, interpretation and data handling, offering competitiveness, innovation and creativity in relation with the marketing researches carried out traditionally. In this paper we tried to offer an overview of current marketing research practices and identify the strong and week points of modern, online marketing research, as well as their common tools and approaches, in order to give, from both theoretical and professional perspectives, an accurate guideline of this new and soon to be ubiquitous marketing tool.

UT WOS:000287984100027

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PT J

TI THE DEVELOPMENT OF ONLINE ADVERTISING ON THE ROMANIAN MARKET: FROM
CONCEPTUAL BASICS TO THE OPERATIONAL DRIVERS

AU Pantea, C
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL III

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AB The interne is an innovative medium that provides excitement, but challenge also. The companies have acknowledged that the interne offers a new environment where they can communicate with their customers, a new place to promote their services and advertise their products. With all the technological inventions occurring daily, it will be very interesting to track the growth of this technology-based medium and predict how it will unfold in the future. The advertising industry has found the internet and

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is there to stay. One needs to look no further than online advertising revenues to start seeing the dynamic growth of this promotional medium. The Romanian market has experienced similar evolutions of the internet marketing as those from the well-developed markets. The paper intends to present the conceptual basics that should be taken into consideration when approaching the field and to conduct an exploratory analysis of the online advertising development in Romania using as references the internet infrastructure and the overall performances of the market.

UT WOS:000287984100028

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PT J

TI CLIMATE CHANGE AND TOURISM

AU Popa, GC

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

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AB Tourism depends on the natural environment. Climate changes are making a substantial impact on travel. Likewise, travel contributes to carbon emissions that alter the global environment. The relationships among tourism, climate change, sustainability, biodiversity and economic development are complex and until recently have not been studied in depth.

UT WOS:000287984100029

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PT J

TI HOW TO INCREASE CONSUMERS INVOLVEMENT THROUGH NEW STIMULI USED IN MARKETING COMMUNICATION PROCESS

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

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AB Starting from the today's realities, when consumers are harder to be attentive and responsive to brands communication, companies and advertising agencies target to discover new ways to regain them. As marketing stimuli proved to be key drivers for consumer attention, message involvement and finally communication effectiveness, they recently return in specialists' focus. There are established theories in the behavioral field, as "stimulus-response", widely investigated here, but none could be the ultimate, universal explanation of involvement increase. This topic is subject of inter-disciplinary studies with high applicability potential in advertising, where huge spending is harder to be justified behind low attention. Once over-viewed the dedicated literature, this study analyzes new stimuli exploited in messages and contact points, recommends key principles to be followed as to regain consumers attention, involvement and, consequently, to increase control and return of communication investment.

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PT J

TI WHICH IS THE EVOLUTION OF THE THIRD ECONOMIC SECTOR IN THE CONTEXT OF ECONOMIC CRISIS IN ROMANIA?

AU Rabontu, CI

Todorut, AV

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

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AB The topics related to crisis (including the management of crisis situation) has a particular interest in companies providing services. Even if they can be related to specific issues or events, occurrences of crises are not necessarily random and unpredictable. This issues requires an active approach in order to manage/solve the crisis, even if some service organizations may be more or less likely than the others. Knowing that this economic crisis which attracts the attention of all, was launched by the financial crisis occurred in the U.S., taking their origin in a subsector of the tertiary sector, is rising the question if natural service is regarded as a savior of the savings sector modern. U.S. economy, a modern economy, where the tertiary sector had over 70% of the employed population and over 65% of GDP, is today in a major impasse, and the pattern is found in other similar economies such as France, Great Britain, etc.. In the Romanian economy, the tertiary sector do not enjoy such success, although it acknowledged that it sought the model of modern economies with no industry, based on services, issue which played the share of the tertiary sector in the creation of Romanian GDP and in population growth in employment in recent years. We propose a synthetic analysis of the development of the tertiary sector under the pressure from the economic crisis that is felt ever more on the excessive background effects illustrated in media and less of the ways to counter.

UT WOS:000287984100031

ER

PT J

TI MANAGING THE COORDINATION OF MARKETING AND R&D IN THE INNOVATOR PROCESS

AU Radulescu, MR

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

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EP 240

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TC 0

AB Recent empirical studies and surveys on innovation and new product development have stressed the importance of effective coordination between various organizational groups, such as research and development, marketing, and engineering. Problems related to poor interdepartmental cooperation, communication, lack of clarity of goal specification and

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inadequate definition of project responsibilities have been found to be associated with new product failures. This paper is a literature review which incorporates several reviews. The conditions and factors surrounding R&D/marketing collaboration problems are presented, discussed, and modelled. An analysis of the genesis and antecedent conditions for conflicts between R&D and marketing is made in order to develop a basic understanding of the causes of their organizational difficulties. The question regarding the necessity of differentiation and integration of these organizational units is also considered here. The conditions under which functional differentiation is needed and the mechanisms for integrating differentiated groups are discussed. The relative effectiveness of these mechanisms is assessed under different contexts.

UT WOS:000287984100032

ER

PT J

TI ENZO PACI - A STARTPOINT IN THE WORLD STATISTICS?

AU Simion, DM

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BP 241

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TC 0

AB The Tourism Satellite Account will provide macroeconomic indicators able to describe the size and economic importance of tourism, like the added value in tourism and how much the tourism GDP represent in the national and global GDP. TSA is a statistic method which aims the measurement of the economic impact of tourism, a direct comparison of the size of the tourism area to the other areas and its influence on other areas is possible. The perseverance, the advanced stage in the preparation of the procedure from the conceptual, methodological and application point of view, the effectiveness of the specialized institutions and work teams in ordering, organizing and aligning the economies for this field of activity, make me believe that we face a new start in the national statistics and in the international statistics.

UT WOS:000287984100033

ER

PT J

TI ECO-MARKETING: THE SPECIFIC FIELD OF MODERN MARKETING

AU Stanciu, O

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AB Given nowadays conditions, when the economic world is marked by a period of profound transformation, the issue of economic growth tightly connected to environment, calls for a new vision of economic balance and a new coordinate: ecological balance. The marketing of ecological products and services (eco-marketing) has to classify the products and services according to the immediate satisfaction of the consumers' needs, its goal being the preservation of the consumer's health and the long-term

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preservation of the environment.

UT WOS:000287984100034

ER

PT J

TI THE FORMAT OF THE UNINOMINAL POLL AND THE ROMANIAN ELECTORATE

AU Tatu, C

Catoiu, I

Vranceanu, D

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

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AB Romanians indeed love change, everything new it's good because it cannot get much worse. When the going get tough, the tough simply just does not get going, instead it is time to change everything, to forget what went wrong and move on. It is this simple mentality of sweep the garbage under the carpet that makes the main difference between a competitive free market economy and what we have here and now. Changing the poll system was promised to the people as the long awaited victory against corrupted politicians and other categories of undesirable leaders and the people bought it and believe it will be just as advertised. Practically this article analyses the Romanian electorate and the way in which it is prepared for the new poll system and ready to use its advantages in a proper manner. The amount of information about this particular system, the general pinion about it and the changes it will generate, the main benefits of its implementation are some of the main interests of the authors. Determining these factors can be a rather tricky task in a turbulent social environment such as the one specific to the Romanian electorate in general and the inhabitants of Bucharest in particular. Those unique characteristics are nothing more than the results of a troubled evolution in the last decades and, of course, of the mixture of different types of people generated by the economic gravitational phenomenon around the capital city. The diversity of inhabitants can be underlined by using a variety of classifications like ethnic affiliation, religion, origin (as in part of the country), nationality, education, income, qualification.., and this only strengthens up the old saying "no one is really from Bucharest". The impact of various media on the citizens strongly contributes to the information / misinformation regarding the new system, and the political factions are using the marketing research more often in order to have more and more efficient campaigns.

UT WOS:000287984100035

ER

PT J

TI HOW AN INTEGRATED MARKETING COMMUNICATION APPROACH CAN INFLUENCE THE PERCEIVED BRAND PURCHASE VALUE

AU Tichindelean, M

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

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TC 0

AB Consumers perceive the brand purchase value in different ways, thus a firm's marketing efforts should relate to the perceiving process of the consumer and try to influence it through an integrated marketing communication strategy. The purpose of this paper is to reveal the customer's perceived dimensions of a brand and how these can be influenced through an integrated marketing communication strategy by using different communication techniques, throughout the phases of the perception process of the consumer. The first part of the paper contains the theoretical background of concepts: purchased brand value, perceived brand dimensions, integrated marketing communication, perception process which is used in the second part of the paper to reveal the practical appliance of them.

UT WOS:000287984100036

ER

PT J

TI WAYS TO QUANTIFY THE EFFECTS OF AGRO-TOURISM

AU Tureac, C

Bordean, I

Grigore, A

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

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TC 0

AB The rural tourism can revitalize conventional concepts and the opinions on the tourism and to give a new dimension to the sustainable development of the tourism, having as objectives improving of the people life quality, providing a good experience to the tourists, maintaining the environment quality, which is essential both for tourists and for the local communities. Trough the specific of the activities which presumes, the tourism can contribute at the economic development in general, especially, at supporting of the less developed areas. Beginning the agro-touristic activity requires an investment of capital. Assessing the efficiency and the effectiveness of the agro-touristic activity must be finalized trough a budget analysis and a feasibility study. The economic efficiency assume that the agro touristic activity to match at the real needs, to be profitable and to make profit. In the field of agro tourism economic efficiency interferes with the social efficiency.

UT WOS:000287984100037

ER

PT J

TI ROMANIAN TV CONSUMERS PROFILE - CRITICAL TO TV MANAGEMENT

AU Ursachi, I

Cutas, S

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

BP 273

EP 282

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AB Media market in Romania should be analyzed in the context of Romania's evolution after the Revolution, both, economic and social, domestic and

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international. The future manager of television will have to cope with major technological changes, economical, political and social. Continuing merger of companies that make it possible to forecast future market will be dominated by vertical integration through the creation of multinational corporations specialized in hardware and software.

UT WOS:000287984100038

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PT J

TI CULTURAL RESOURCES IMPACT ON THE TRAVEL AND TOURISM COMPETITIVENESS OF THE CENTRAL AND EASTERN EUROPEAN COUNTRIES

AU Veghes, C

Balan, D

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

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EP 291

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AB In the recent years, competitiveness has become one of the common concepts employed to approach and describe the sustainable development of the travel and tourism industry: specialized literature has defined and circulated concepts such as travel and tourism or tourist destinations competitiveness suggesting not only the importance of the concept but also the necessary focus the tourist organizations should put on.

Competitiveness of the travel and tourism industry, like of the tourist destinations, is defined taking into consideration a set of reference elements related to the major functional dimensions of the industry such as the business environment, infrastructure, laws and regulations, and resources available. The paper assesses how important are and what is the contribution of the cultural resources to the overall competitiveness of the travel and tourism industry and to its specific performances based on the specific data referring to the Central and Eastern European countries.

UT WOS:000287984100039

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PT J

TI RELATION "ENTREPRENEURIAL CULTURE - ORGANISATIONAL CULTURE" IN THE PROCESS OF BUSINESS DEVELOPMENT

AU Vunova, K

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

BP 292

EP 300

PY 2009

TC 0

AB The present article is an overview of the change of the entrepreneur's value system in the process of development of the business under the joint effect of a complex of various internal as well as external factors. The analysis is twofold: a study of the degree of change observed in the significance of values in the development of the business and a ranking of the values by importance to the entrepreneur in the beginning and after the start on the business. By combining the values of the above criteria there has been built a matrix, in which there have been identified three

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value zones in accordance with the degree of influence those have over the behaviour of the entrepreneur and managerial decisions in the process of development of the business activity. There are drawn some conclusions concerning the effect of the transformation under study over the economic and social behaviour of the entrepreneur.

UT WOS:000287984100040

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PT J

TI RELATION OF INTEGRATED MARKETING COMMUNICATIONS WITH ONLINE TOURIST PRODUCT DISTRIBUTION

AU Yoveva, I

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL III

BP 301

EP 306

PY 2009

TC 0

AB The increasing communication possibilities in recent decades have contributed to increased and blurred situation as regards information dissemination and feedback among participants in various types of dialogues and communities. This is true especially in tourism industry where it is of vital importance for marketers to integrate their efforts in order to provide stronger influence to the customers, in order their offer to be heard and accepted. The role of IMC nowadays is even more powerful when combined with online distribution of tourist product.

UT WOS:000287984100041

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PT J

TI GLOBAL GOVERNANCE OR FINANCIAL CRISIS?

AU Afrasine, L

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 3

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AB The international scene is at the crossroads. We are dealing with new threats, new risks and, therefore, we have to ask ourselves a natural question: what do we understand by saying international security? Private security, private wars, the new cooperation standards, globalization, the perpetually increasing number of international actors and last, but not least the economic crisis, put security in a shady conceptual area, making it harder and harder to define. We can talk about a new security environment in relation with both the end of the cold war and the military/non-military dichotomy or the global governance, seen as interaction between many types of international actors. The asymmetries created by the non-conventional threats, by the organized crime, by the new forms of terrorism or by the natural disasters tend to lean the security toward its human approach. Nevertheless, we now have to deal with the need for international cooperation and with finding complex solution to complex global issues. Taking into consideration that there are many more actors nowadays that hold a certain kind of power on the international scene, international relations tend to be non-polar and not

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multipolar. We are witnessing a new security environment, which reinvents itself permanently and is but a work in progress, same as the international economic order or the global governance. The international scene can therefore be defined through its need for security and cooperation. Besides clarifying ambiguities that may be found in the literature on security governance the article aims to analyze the international relations in three directions: evolution of global governance including the relationship between global governance and international security, the impact of the financial crisis on the world and the need for reform, for a new global governance architecture as a solution for stability and sustainability. Global governance is an evolving concept and it became a central theme in the study of international relations. Besides the fact that it is based on series of principles, is considered that it provides global public goods that are non-rival and non-exclusive. Moreover, its relationship with international security defines the world we live in. In the context of the financial crisis, there is an acute need to reform global governance and international security governance through better risk management and a changed paradigm of global governance. In other words, security becomes a diffuse and hard to define concept and harder to manage internationally. Therefore, considering recent events, we need to find a new paradigm for the still emerging global governance and for the security governance. The aim of this paper is to put forward the need for global governance reform through government networks. Because every reform has to begin with a theoretical model I suggest we analyze international relations as a matrix that comprises vertical and horizontal relations. In addition, I consider a heterarchic vision of the new world order. All these are considering the possible role of Romania in the context of the global governance reform.

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PT J

TI CONCEPTUAL APPROACHES CONCERNING THE NEW MONETARY THEORY

AU Apetri, AN

Cibotariu, IS

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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TC 0

AB For the theorists, the monetary theories has been representing for long time a special challenge, respectively, the founding of hypothesis that can allow or not the validation of theories. This challenge was difficult, since though the construction of the models where the currency plays a central part was easy, although the number of those leading to quantitative effects was significantly reduced, which might have offered the reality. The macro-economical approaches have been based in generally on the effect that real equilibrium, respectively on the situation, when prices are reduced and the value of the currency is increased, thus allowing a greater satisfaction to the individuals. Actually, the importance of the real effect is especially reduced, more towards the situation of an economical restarting. The monetary doctrine, according to which the prices grow proportionally to the increase of the monetary offer, no matter the monetary regime, it proves that there are no effects over the real transactions. The new paradigm of the monetary economy consists in the fact that it proves the inconsistency of the monetary theory, according to which the transactions have generated the currency demand. The part of the currency has been in adjusting, between currency

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demand and available funds. This aspect assumes knowing the importance of the information imperfections and of banks behavior.

UT WOS:000287985000002

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PT J

TI REFLECTIONS ON THE (RE)POSITIONING OF THE FINANCIAL ADMINISTRATION CONTROL

AU Aslău, T

Cuc, LD

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 21

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TC 0

AB The financial administration control offers the managing staff the possibility to decide on the entrusted methods and means and to direct its action in order to reach the objectives that were set out according to the main interests of each company. The objectives are set down by taking into consideration both managing and operative functions. However, the desired results are obtained only after a certain period of time, during which there may occur changes of the initial context within which the objectives and action plans were drawn up. In this case the readjustment of the financial administration control within the managerial control structure becomes an essential condition for successfully reaching the established targets. A condition as such comes from the description of the desired outcome, of the indicators that will be used to assess it and the necessary means to obtain it. The objectives also have to express the agreement reached between hierarchic levels on dialogue grounds, thus ensuring the harmonization of the collective interests with those that determine the functioning of the enterprise. A very important part in this dialogue is played by the instrumental panel and also by the other devices of the financial administration control, which will have to be readjusted in a proper manner according to the changes occurred within the economic and business environment.

UT WOS:000287985000003

ER

PT J

TI FOREIGN OWNERSHIP IN THE BANKING SECTOR OF THE NEW EU MEMBER STATES

AU Baicu, C

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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TC 0

AB An obvious characteristic of banking sector in the New EU Member States (NMS)(1) is the wide extend of cross-border ownership. This situation is in contrast with the situation in the EU15(2), where foreign ownership is limited. One explanation of the great interest manifested by the foreign banks towards the NMS is the fact that they exploited the growth potential of the NMS banking sector and the liberalization and privatization process. "Follow the client" motivation, economical, historical and

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cultural ties between home and host countries are also determinants of the foreign banks' participation in the NMS. Moreover it should be noted that a main driver for international expansion of EU banks was the limited growth potential in their home countries. Out of foreign banks which invested in the NMS banking sector foreign banks having an EU parent are very important. Another difference between the NMS banking sector and the EU15 banking sector is the investment modality chosen by foreign banks. While foreign subsidiary is the prevalent establishment form in the NMS banking sector, foreign branch holds the most important share in the EU15. The foreign banks had a major role in restructuring and modernizing of the NMS banking sector, and also in increasing of the financial integration with the European developed banking sector. Besides these advantages, the banks' cross-border expansion in the NMS has some drawbacks too.

UT WOS:000287985000004

ER

PT J

TI MODERN EVALUATION TECHNIQUES IN CREDIT RISK MANAGEMENT

AU Baltes, N

Ciuhureanu, AT

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BP 31

EP 35

PY 2009

TC 0

AB Within commercial banks, the credit activity represents the engine that sustains and allows development and the credit risk management is an essential activity that the credit company has to adopt for not endangering its existence. The credit risk management's purpose is to adjust the risk, by maintaining its exposure within acceptable parameters. The banks must manage the credit risk of the entire portfolio and to take into consideration the interdependencies between the credit risk and other risks (the operational risk, the reputation risk, the market risk, the liquidity risk etc.). Credit risk evaluation is essential for any bank's long-term success.

UT WOS:000287985000005

ER

PT J

TI EVOLUTION OF GLOBAL FINANCIAL CRISIS

AU Batrancea, LM

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Moscviciov, A

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BP 36

EP 41

PY 2009

TC 0

AB In the present paper the authors present the evolution of current global financial crisis, the consequences arising from this crisis and ways out of this financial vortex.

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PT J
TI ANALYSIS OF THE US BANKING SYSTEM IN THE FINANCIAL CRISIS CONTEXT
AU Batrancea, M
Popa, A
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV
BP 42
EP 46
PY 2009
TC 0
AB In the paper the authors present some of the causes that generated the
current global financial crisis. To this end are analyzed, based on a
system of indicators, the evolution of performance, solvency and cash flow
of 10 U.S. banks during 2005-2007.
UT WOS:000287985000007
ER

PT J
TI DEBATES AND CONTROVERSIES REGARDING THE FINANCIAL GLOBALISATION
AU Boghean, C
Boghean, F
Nastase, C
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV
BP 47
EP 53
PY 2009
TC 0
AB The financial globalisation represents the largest in scope and most
important contemporary process that is taking place with an immense
unstoppable force all over the world. Like a huge magnet, the financial
globalisation attracts in its orbit all the countries and all the forms of
economic activity, the large sphere of the economic production of goods
and of services of all kinds, the entire monetary financial system, all
these being influenced - and not a few times determined - by economic and
political factors. That is why the financial globalisation is the most
debated subject within the ranks of specialists, making the object of
analysis and practical actions of many national and international
institutions. The approach of such a complex and extended topic as the
financial globalisation can only be done by arguments that are rather
arguable than solid, taking into account the fact that such a thematic
area was and still is subject to controversy. Most likely, never in the
history of the economy has a concept given rise to so many pro and con
positions as the concept of financial globalisation.
UT WOS:000287985000008
ER

PT J
TI MANAGERIAL ACCOUNTING IN DECISIONALL PROCESS
AU Boghean, F
Hlaciuc, E
Boghean, C
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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 54

EP 59

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TC 0

AB The interaction between an entity and environment, where the activity is carried out, generates the need of impartial and consequent information, whose satisfaction requires a proper supply. The information, produced in a systematic manner by the practitioners within the economical entity's field, has to be efficacious to all users of accountancy's products, for which their spreading has to be constituted within a reasonable and dynamic process, as outcome of negotiation and compromises between the entity and externalities. The modality of confronting and controlling the demand and supply of accountancy information represents the information market within this field. The economic and financial power of the most important transnational companies consists in their capability of controlling and using information with a view to achieve the desired goals. The wide-world competition is currently carried out within clime of the best hand using of information knowledge and new communication technologies, where nowadays fashionable catchword is "the information offers you authority".

UT WOS:000287985000009

ER

PT J

TI REMEDIES AGAINST ACCOUNTING FRAUD MANAGED AT THE LEVEL OF COMPANY'S FINANCIAL SYSTEM

AU Bostan, I

Mates, D

Grosu, V

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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TC 0

AB The recent wave of financial scandals have proved that the risk of accounting frauds in the developed capitalist countries is more and more present, despite a continuous process of refining the regulations on markets and in societies. In our opinion, the identification of the remedies for the defaults pointed out by the financial system and by the economic control cannot leave aside the analysis of the causes, the different typologies and of the different itineraries of developing the accounting frauds. This study is founded on the profound study of these problems, starting from an analysis of the balance and of the intrinsic subjectivity of the valuation methods which characterize it. The relativity of the values from the balance descends from an ontological characteristic of the balance itself, by splitting the administration in financial exercises, which, in exchange, constitute an unitary system of economic operations.

UT WOS:000287985000010

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PT J

TI PLACEMENT OF CAPITAL IN PUT-AND-CALL TRANSACTIONS

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AU Botezatu, M
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV
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TC 0

AB In a free market economy, the capital placements face very many possibilities, among which any investor will choose the placement variant he considers the best for his purpose, having the most convenient degree of capital fructification. In this regard, one of the possible variants of capital placement is the one aiming at some put-and-call transactions. This paper tries to present briefly the functioning mechanism of the put-and-call contracts, which, later on, generates the respective transactions. In order to better understand the respective transactions, we have used a series of examples which intend to clarify the effects of these put-and-call transactions, effects that have been treated both from the buyer's position and from the seller's position. The final part of the paper refers to some aspect related to using the put-and-call option as a modality to thwart the risk afferent to some shares held in portfolio, risk that appears due to the apparition of some fluctuations, sometimes major ones, regarding the rate of the titles existing in the portfolio of some investors. There are certainly some final conclusions, referring to the efficiency of such capital placements in the put-and-call transactions.

UT WOS:000287985000011

ER

PT J
TI THE INTERNAL AUDIT SOURCE OF INFORMATION FOR MANAGERIAL ACCOUNTING
AU Braga, V
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV
BP 75
EP 80
PY 2009
TC 0

AB This article is a plea to support the idea that internal audit is a source of information for managerial accounting. Procedures applied by this, contribute to higher quality of the financial accounting information required managers to identify and reduce risks to achieving the objectives and to growth the value of the companies. The internal audit is that the smell of gas: it is rarely pleasurable, but can usually avoid the explosion(1).

UT WOS:000287985000012

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PT J
TI EMPIRICAL APPROACH OF THE ARBITRAGE BETWEEN FINANCIAL LEASING AND BANK
LOAN FINANCING REFUNDED IN VARIABLE ANNUITIES
AU Bratian, V
Oprean, C
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 81
EP 90
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TC 0

AB The managers, as well as the investors follow the same major objective of maximising the market value of the company. Starting with the fact that the managers act in the interest of the investors, they have to follow the decrease of the cost of fixed capital in the company. Using this reduced cost, as cash-flows capitalisation factor emitted by the company, will lead to an increase of its value. For that we need arbitrage models at the level of financing sources. The model we recommend and which has as its base optimality criteria, is limited to loan sources, financial leasing, respectively and bank credit/loan refunded in variable annuities, starting with the premises of their substitutability.

UT WOS:000287985000013

ER

PT J

TI TECHNIQUES FOR INCOME TAXATION

AU Bunescu, L

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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EP 96
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AB The continuous progresses of the society, in its whole, are also finding their effects in the legislative transformations of the tax field. The evolution of taxation techniques took place at the same pace as the progress of contemporary society, with political and economic events. The tax practice shows the applicability of a great diversity of taxation methods: provisional / definitive, direct / indirect, individual / collective. Income taxation can be achieved through the method of cell taxation, with each taxpayer having fiscal autonomy, and by taxation method on fiscal home (family), characterized by the aggregation of the incomes. The adopting of one of the systems is not easily done, each one offering advantages and disadvantages. whatever the technique chosen for income taxation by a state or another, it must be taken into account the effects of taxation on rewarding the work effort, on discouraging savings and investments, on emerging of a parallel underground economy.

UT WOS:000287985000014

ER

PT J

TI THE INFLUENCES OF THE PATRIMONY ROTATION ON THE ECONOMIC VALUE ADDED

AU Burja, C

Briciu, S

Burja, V

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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EP 103
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TC 0

AB The economic value added represents a main indicator of the financial analysis as it satisfies the priority interests of shareholders and of the other factors implied into the economic activity. The efficient management of the patrimonial elements through acceleration of the rotation speed constitutes a way for increasing the added economic value. The paper highlights the influences that the modification of the rotation speed of the patrimonial elements exerts on the aforementioned indicators. The presented case study consists in a theoretical and practical model for financial analysis which shows the correlation between the rotation of assets and the added economic value, being useful for substantiating the decisions required in order to increase the economic performance.

UT WOS:000287985000015

ER

PT J

TI NOVELTY AND RECURRENCE IN CAPITALISM'S CRISES

AU Burnete, S

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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TC 0

AB Globalization has laid conspicuous imprints on the business cycle: while the banking industry is going global, the unfettered capital mobility is exposing national economies to ever more serious macroeconomic risks. Since globalization is widely perceived as an American artefact, when crises outburst, the culprits are always the same two: capitalism as a system and America as a greedy, presumptuous super-power.

UT WOS:000287985000016

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PT J

TI PUBLIC DEBT DYNAMICS IN EUROPEAN UNION MEMBER STATES IN THE CONTEXT OF GLOBALIZATION CHALLENGES

AU Campeanu, E

Gyorgy, A

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 108

EP 118

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TC 0

AB In the current economic context, fiscal policy is the key element to ensure fiscal sustainability on long run and economic growth. The challenges represented by ageing population, fiscal and global competition and fiscal and external sustainability will lead to the necessity of applying fiscal policies oriented to primary surpluses. These will involve fiscal adjustment in order to reduce budget deficit and public debt. The trend in major European Union member states indicate the decline of budget deficit and public indebtedness as result to economic growth during 1996-2007 and as a consequence of primary surpluses for the next period 2008-2010. The aim of this study is to analyze the public debt dynamics in European Union member states based on data during 1996-2010. This

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investigation it is useful to learn from the past in order to identify the contribution of each factor on the evolution of public debt.

UT WOS:000287985000017

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PT J

TI FINANCIAL INNOVATIONS AND HEDGING POSSIBILITIES ON THE REAL ESTATE MARKETS

AU Capraru, B

Anton, SG

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB The last 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. In this paper, we analysis the implications of financial innovations on the hedging possibilities in the real estate finance. Particular emphasis is given to the role of Collateralized Debt Obligations in the current financial crisis.

UT WOS:000287985000018

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PT J

TI FISCAL IMPLICATION OF FOREIGN INVESTMENTS IN ROMANIA

AU Ceausescu, A

Secara, M

Ceausescu, LP

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB During 2004-2007, Romania has made a massive increase in inflows of foreign capital through foreign direct investments. In support of this allegation, comes the official statistics; in 2004, foreign direct investment was 5183 million Euro and in 2007, they have reached 7076 million. In the first six months of 2008, the amount of foreign direct investment attracted by Romania recorded a value of 4758 million, of which the "equity capital" was 2584 million. Natural question is why Romania? The current regime of foreign investment in Romania has been designed to attract foreign investors. Fundamental principles on the matter, adopted in the Community, are translated into Romanian legislation, namely: freedom of forms and modalities of investment, open access market and in all areas of economic activity, equality of treatment applied to Romanian and foreign investors, resident or non-residents, the right foreign investors to repatriate their profits obtained as a result of investment after paying taxes and legal fees. The purposes of this study is to highlight the legal and tax issues most important benefits and/or disadvantages of foreign direct investment (FDI) through a Dutch company, starting from the premise that in 2007, according to the Office of

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National Trade Register, depending on the capital subscribed, the Netherlands had an FDI of 3333 million through 3130 companies, being the first in this regard.

UT WOS:000287985000019

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PT J

TI CURRENT FACTORS THAT INFLUENCE THE POLITICS CONCERNING THE DIVIDENDS OF AN ENTERPRISE

AU Cibotariu, IS

Sandu, G

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB The dividends represent periodical cash payments made by enterprises to the own stockholders, as a reward of the stockholders' contribution to their own capital. The dividends of the preferential stock holdings are usually established by means of their coming out and thus, these do not represent subject of the decisional politics for an enterprise management. It becomes obvious that the ratio of the paid benefits as dividends for the common stock holdings can vary more enough from one enterprise to another. An enterprise's ability of paying dividends will depend upon the profitableness and its liquidity. The politics adopted by the enterprise's management has to aim towards maximisation of patrimony belonging to stockholders, in accordance to the enterprise's assets. The politics concerning the dividends refers to the decision of paying the benefit under the form of stockholders' dividends or that it should be retained by the enterprise in order to be reinvested.

UT WOS:000287985000020

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PT J

TI ANALYSIS OF THE EUROPEAN UNION BUDGET- BETWEEN THE PRESENT SITUATION AND POSSIBLE REFORM

AU Cindea, DM

Toma, A

Nedelut, M

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB The EU budget is an important tool which contributes to achieving the stated objectives of the European Union, through multi-established priorities, which are included in the budget as EU expenditures. Expenses policies for 2007-2013 are subject to achieve the objectives stated by the Lisbon strategy for competitiveness and sustainable growth, create new jobs, but also gives important and new policy guidelines such as freedom, security and justice. Priorities set at European level and funded by the EU budget, in whole or in part, are taken and implemented in each member countries, as contained in national and local budgets, as appropriate.

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Need for reform of the EU budget is derived from the importance of targeting expenditure towards the correct direction. This review or reform of the budget should consider the most accurate identification of future priorities in the spending, achieving an assessment of what provides the greatest value and most effective results. Also not to be overlooked any necessary funding policies. The challenge is to develop a budget to be able to anticipate future problems in a world where the only constant is change; could identify areas that do not need European funding, and new priorities requiring new resources.

UT WOS:000287985000021

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PT J

TI EUROPEAN FISCAL SYSTEMS - COMPARATIVE ANALYSIS

AU Ciobanasu, M

Postole, AM

Ganea, TA

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AB In elaborating the macro-economical policy of member states, the fiscal policy has remain as a part of the national autonomous legislation, being the most important instrument of the state in ensuring economic stability. Still, the degree of liberty of each member state in elaborating its fiscal policy is restraining, because some essential parameters of these policy are pre-set, like the level of the budgetary deficit and that of public debt, which were defined through the convergence criteria from Maastricht. The complexity of this area and respect the rule of unanimity in the process of elaborating decisions and harmonizing fiscal regulations remains a delicate problem. After a number of years you can clearly see a growth in the fiscal empowerment on the members of the working class. The degree of the taxes gradually moves on the workers that are less qualified and less mobile. Firms and factories find themselves caught in the web of fiscal measurements, while large corporations have an easier access to more possibilities offered by the fiscal competition between member states. Direct fiscality must respect four rights that are in the European treaty (free circulation of goods, people, services and capital), alongside the right to settle anymore for persons and firms. Despite all of these, a few progress achieved in this domain represent a partial response to specific situation such as double taxing or trans frontier economic activities. Indirect fiscality requires a high degree of harmonization because it is linked with the free circulation of goods and free services. From 1992, indirect fiscal harmonization has evolved in a decisive with the implementation of the new regime of rates and that of VAT in an inner communitarian zone, based on abolishing fiscal and custom frontiers as well as suspending custom checks at the borders of members states.

UT WOS:000287985000022

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PT J

TI FINANCIAL TECHNIQUES INFORMATION RISK MANAGEMENT ENTERPRISE

AU Ciobanu, G

Pana, A

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AB Based on the goals and objectives, the group explored the following key issues. The first group of issues relates to the definition of the conceptual linkages of Finance and Information business and building the concept of information risk management company. Identified five areas of the relationship of finance to information technology (IT), each of which includes its own theoretical concepts, methodology, tools, indicators of effectiveness.

UT WOS:000287985000023

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PT J

TI STUDY REGARDING MANAGERS' VITAL CHARACTERISTICS IN MODERN ORGANIZATIONS AND THE FINANCIAL MANAGER'S RESPONSIBILITIES.

AU Ciuhureanu, AT

Baltes, N

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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TC 0

AB For an efficient management of a company's activity, a very important part is played by its managing staff, namely the company's general manager and the managers of the different functional departments and operation units on the existing hierarchy levels. The quality of the management and the level of the results registered by the company depend however on the financial management's performance because every stage of a business's life generates major financial implications, the decision having a long-term effect on the company's profitability and, therefore, it is necessary for them to get all the attention from the leadership's higher position. The paper approaches a series of theoretical aspects regarding the financial manager's responsibilities and importance to the organization. We have also made a research whose objective was to capture the financial manager's importance to the companies in our country.

UT WOS:000287985000024

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PT J

TI THE FISCAL ARREARS - A CRITIQUE ISSUE OF THE FISCAL SYSTEM

AU Comaniciu, C

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB A main obstacle in promotion is represented by a high amount of fiscal

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arrears. The negative impact, on one way, is concerning the public national budget components, and on the other way, it conserves the realization of the fiscal purpose. This is why it requires a substantial and relevant analysis of the causes which generates the fiscal arrears existence and also requires the embracement of those efficient and operative methods to remove them.

UT WOS:000287985000025

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PT J

TI AN EMPIRICAL ANALYSIS ON THE IMPACT OF THE DEVELOPMENT OF THE FINANCIAL SYSTEM UPON THE ECONOMIC GROWTH. THE CASE OF ROMANIA AND OF THE OTHER STATES MEMBERS OF THE EUROPEAN UNION

AU Corduneanu, C

Milos, LR

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB This paper outlines the existing connection between the development of the financial system and the economic growth of an economy. Along the time, many authors have tried to bring empirical prove that this connection exists on the long term, and it is very strong especially for the developing countries being explained through the channel of investment and productivity. Beside giving the theoretical arguments for this connection, the authors make an empirical analysis using pool data regressions, taking into consideration the old member states and the new member states of the European Union, with a special focus on the Romanian case.

UT WOS:000287985000026

ER

PT J

TI "SPE" - AN ORIGINAL SOFTWARE APPLICATION FOR STOCK PORTFOLIOS

EVALUATION

AU Crisan, DA

Despa, R

Coculescu, C

Stanica, JL

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 182

EP 185

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TC 0

AB Financial investment management, of investment portfolios, is assisted by expert services offered by financial analysts and experts, as a conventional person or a natural person. This assistance is necessary for predicting the reaction of price for every value title for the economic and social scenario, generated by the macroeconomic factor fluctuation (inflation, stock market index, income rate, currency exchange) and microeconomic factors (equilibrium, financial stability, market oscillation). This study presents "SPE", an original software system

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dedicated for stock portfolio evaluation, system which will support/help a financial analyst making decisions about a portfolio structure.
UT WOS:000287985000027
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PT J

TI THE IMPACT OF THE AMENDMENTS TO IFRSS REGARDING FINANCIAL INSTRUMENTS ON CAPITAL MARKET'S VOLATILITY: AN EMPIRICAL ASSESSMENT FOR EUROZONE

AU Cristea, SM

Dima, B

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 186

EP 195

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TC 0

AB This study examines the Eurozone stock markets' reaction to a number of events associated with the post-implementation amendments of the IFRSS regarding financial instruments (IFRS 7, IAS 32 and IAS 39). The adoption of these IFRSS is probably one of the most important recent changes in financial information environment. However, in order to contribute to an increase in financial stability, it is necessary to ensure an ex post stability of the regulatory framework. Based on this meta-argument, we have analyzed the interlinkages between the episodes of higher market volatility and the amendments to the mentioned IFRSS inside a binary dependent variable model. Overall, our findings suggest that Eurozone investors prefer a higher stability on standards' contents and application conditions; and that the market volatility tends to increase with the augmentation of standards' revision frequency.

UT WOS:000287985000028

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PT J

TI THE FINANCIAL ADMINISTRATION CONTROL WITHIN THE CONTEXT OF THE NEW MANAGERIAL REQUIREMENTS

AU Cuc, LD

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 196

EP 200

PY 2009

TC 0

AB An efficient financial administration control must be able not only to make the connection between strategy and efficiency but also to develop new practices within the changeable management context. The transformations are determined by the interaction between the enterprise and the environment within which it unfolds its activity whereas the pressure of external events has a decisive influence upon the enterprises attitude regardless the profile of their economic activity. The development of the financial administration control often takes place in troublesome circumstances and emergency situations imposed by sudden strategy changes. Due to the economic, technical and even political transformations the adjustment to the external environment is an essential element for the enterprise existence. In fact adjustment means a new approach to management and internal organization. Therefore the changes

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occurring in the management requirements determine the natural tendencies of the financial administration control evolution within the new context. The financial administration control focuses its complex approach on increasing its role in the management process since it is required to offer complete and logical answers regarding the methods used to reach the strategic objectives. Furthermore the financial administration control has to adjust to the changes occurring in the enterprise conception and its environment as it has to administrate the information that is absolutely necessary for the adjustment process.

UT WOS:000287985000029

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PT J

TI THE ACCOUNTANCY OF VALUE TICKETS FOR BOARD IN HOUSING UNITS

AU Diaconu, E

Suiu, I

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 201

EP 205

PY 2009

TC 0

AB This communication start from the necessity of a theoretical and practical approach of the problem of the value tickets and their accountancy. Noticing the increase in the area of hotels and restaurants the value tickets offer an alternative to the cash payments. Accountancy of value tickets for board in housing units is from our point of view is an actual problem with implications in the fiscal system of the housing units, hotels and restaurants.

UT WOS:000287985000030

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PT J

TI FINANCING IN SUSTAINABLE GROWTH CONDITIONS

AU Dinga, CIE

Ionescu, CIIC

Chitiga, CG

Balaceanu, C

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB The paper is aimed at reviewing and analyzing the main concepts and phenomena that could be counted as generative factors for the sustainable financial source. In this context, the economic process, the economic resources and the economic environment are analyzed under the aspect of their predicates concerning the sustainability. Some appeals are made to the entropic model of the economic process, to get the main predicates of the sustainability of the financial source. The authors establish the "decatalogue" of the sustainable financial source as the sum of the six first order necessary predicates (the same with the six sufficient predicates) and the four second order necessary predicates (that are generated by the six predicates). All results are obtained in a

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qualitative way as well as in a logical form. The final results propose a list of the sufficient and necessary conditions for any abstract sustainable financial resource. These conditions are also discussed from the point of view of the feeds-back and feeds-before that could affect the sustainability of the financial source. Some conceptual proposals and methodological hypotheses are made concerning the sustainability trail to be followed in order to get the sustainable financial source.

UT WOS:000287985000031

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PT J

TI ROMANIAN INSURANCE MARKET AT THE MOMENT OF THE TRUTH. THE SETTING UP OF A ROMANIAN REINSURANCE COMPANY A SOLUTION, AN OPPORTUNITY, OR A NECESSITY IN THE CONTEXT OF THE ACTUAL ECONOMIC CRISIS

AU Dinu, M

Dinu, C

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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EP 219

PY 2009

TC 0

AB Still being considered an industry at the its beginning, judging the things through the exchanged from the state monopoly, to an open market, concurrencies, Romanian insurance industry is confronted today, with new challenges coming from European Union requirements. Since few years ago, the insurance market rumors talked about the possibility of setting up of a Romanian reinsurance company, being able to take over the risk from the market, contributing to the development and growing of the insurance field itself. The actual economic crisis represents, as well as the true future challenge for Romanian insurance market pushing us to finding present and perspective solutions, in terms of the opportunity and the necessity of the setting up of such a company aligned to the European standards of quality and competitiveness, integrated into the European flux of this activity. A setting up of a Romanian reinsurance company could be a solution and an opportunity.

UT WOS:000287985000032

ER

PT J

TI THE INFLUENCE OF PUBLIC EXPENSES ON GDP GROWTH IN SELECTED COUNTRIES OF THE EUROPEAN UNION

AU Donath, L

Milos, M

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 220

EP 229

PY 2009

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AB The issue of public investments became a very challenging subject for public decision makers since it incorporates the question of state performance, the quality of public finance and their effects on growth. Financial policies at European level highlight the fact that a concentration of the public expenses in areas that stimulate the economic

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growth and a more efficient use of the public resources are key methods for sustaining the economic growth. The empirical proofs seem to support the assumption according to which certain types of public expenses can supply incentives and other can negatively influence the economic growth. The paper tries to reveal the effects of capital spending on economic growth (GDP per capita) for the European Union member states. The gross domestic product per capita and the capital expenses (functional classification of public expenses - "COFOG") have been obtained by considering the Eurostat statistics and the period of analyze is of 7 years (2000-2006).

UT WOS:000287985000033

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PT J

TI CONSIDERATIONS REGARDING THE STRUCTURE OF REGULATED CAPITAL MARKET FOR DERIVATIVES

AU Dragoescu, E

Vancea, S

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AB The main goal of this scientific work is to be a highlight of the financial derivatives regulated markets compartmentation in the context of a continuous evolutionary process of capital markets. It is known that the main derivative financial instruments that deal in the capital markets are the regulated contracts for futures and options. As a result, this scientific paper presents two structural peculiarities of these regulated markets: the primary market for government contracts as well as futures and options contracts, and their respective secondary markets. Our approach started from the finding that in the specialty literature this problem is presented in a confused, unclear way. More specifically, it appears that the markets for Futures and Options are segmented as any regulated capital market and does not specify concrete operations that describe the activity in these markets. What is our contribution? 1) We demonstrated that the primary market of futures contracts, as well as also aims to issue securities, having the same particularity in that the issuer is a third party, the Clearing House, which should does not have to own the underlying assets. 2) In regards to the primary market for Options contracts, the options issues define their activity. However, in this case, the issuers are the sellers, as they write the options contracts for which they must own the underlying assets. 3) The secondary markets for futures and options, like any other capital markets, include all transactions of sale / purchase of such financial instruments; however the particularity of these markets is that the House interposes their compensation, which subsequently updates the daily market price for these contracts. Verification and certification of the assumptions related to the existence and functioning of the two compartments is fully consistent with scientific rigor. Therefore, the practical value of this work lies in the scientific and logical manner in which the original features of Futures and Options primary and secondary markets are highlighted. As a result, the attractiveness of trading these financial instruments and their practical value increases, making the clarity, related to the manner in which they operate, essential.

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PT J

TI FACTORS WHICH DETERMINE THE DETERIORATION OF SOVEREIGN RATING:
ROMANIA'S CASE

AU Dudian, M

Vrabie, A

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AB The sovereign rating for Romania was first evaluated in 1996, having as purpose the facilitation of attracting financial resources (as bonds) from the foreign market. In the period 1996-2008 the sovereign rating had significant fluctuations, from category B- with negative perspective, as the lowest level, to BBB-, with positive perspective. Our paper is focused on the factors which determined the steep deterioration of the sovereign rating, measured by Standard&Poor's foreign currency rating (long-term), between April 1997-April 1999 and April 2007-October 2008. As a result of the research undertaken, we conclude that among the important factors which determined sovereign rating deterioration are: the deepening of the budgetary deficit, the degree of covering the imports with foreign exchange assets, the fragility of the banking system, the worsening of the global economic situation and the political instability.

UT WOS:000287985000035

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PT J

TI THE ROLE OF THE AUDIT IN OPTIMIZING THE SPENDING OF PUBLIC FUNDS

AU Dumitrescu, A

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AB Economic theories which emerged after the big crisis of 1929 say that the state is the only entity who can help a nation to pass the effects of depression. But how can we control that the states actions are well planned and organized? which are the means to ensure the success of such plans? The internal public audit can be the right instrument to ensure this success.

UT WOS:000287985000036

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PT J

TI MONEY LAUNDERING IN A GLOBALIZED ECONOMY

AU Enciu, A

Ganea, T

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AB Money laundering is closely connected to the underground economy. Its main objective is to conceal the original source of the money resulted from illicit transactions, the so-called "dirty money", so that it can be re-entered into the economic circuit as money resulted from legal activities, that is "to be laundered". The dimensions of this phenomenon so intimately related to the very existence of the underground economy, are estimated by the International Monetary Fund as rising to as much as 2 to 5% of the world's GDP. The process of money laundering can be either simple or highly complex, depending on the amount of money involved, the process of splitting and then recomposing the amount in case, the number of transactions used to circulate the money, the geographical area, the whole duration of the process. Beyond all the afore-mentioned aspects, there are three segments representing the stages of the money laundering process: separating the money from the criminal/illicit source that generated them and investing it in various economic and financial circuits, "laundering" the money by means of repeated transfers and, finally, recycling the money by recuperating and associating it with legal activities and assets. Money laundering can induce a series of negative effects, both upon the economy and the society, by destabilizing the private sector when creating companies sponsored with dirty money", which affects the market competition, by generating highly unpredictable capital flows, by concentrating on recycling and protecting the amounts involved rather than finding the most profitable placements, by increasing the costs related to prevention of the phenomenon and to elimination of the resulting imbalance. It is also associated with corruption, inequitable distribution of national revenues, ethical derailments with direct impact on the international image of the states involved. The fight against money laundering is based on creating the necessary legal framework to firmly sanction the persons and institutions involved in the phenomenon, as well as on stimulating the cooperation between national and international institutions engaged in tracing and eliminating it. The Financial Action Task Force on Money Laundering (G.A.F.I.), an intergovernment organism aiming at developing and promoting anti-money laundering policies, has issued a 40 recommendation code which constitutes the international legal framework of the fight against the phenomenon.

UT WOS:000287985000037
ER

PT J

TI CONSIDERATIONS ON THE RELATIONSHIPS BETWEEN BUDGETING SYSTEM AND BUDGETARY CONTROL

AU Esanu, N

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AB The organization's budgeting system represents the basis of the controlling activity. Its organization is influenced by the organizational levels of the enterprise, the organization of the responsibility centres and the adopted method of calculation. The relationships between budget - planning - controlling define the performance of the organization's management control, through its ability to achieve a goal or effort to achieve a standard objective.

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UT WOS:000287985000038
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PT J
TI A CONTEMPORARY MODEL FOR THE ASSESSMENT OF THE ELEMENTS OF THE
FINANCIAL SITUATIONS
AU Firescu, V
Popescu, J
CT 16th International Economic Conference - IECS 2009
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AB Actuarial accounting as a new evaluation basis and its associated present values or utility values are mentioned in relation to the normalization accounting of asset depreciation. For example, the American Financial Accounting Standards Board (FASB) published, in 1995, FAS 121, a standard concerning the accounting treatment of the depreciation of long-term assets, while the International Accounting Standards Board (IASB) approved IAS 36 standard "Asset Depreciation" concerning the measurement and recognition of an asset impairment, when the recoverable value of the asset is lower than its book value. The standard concerns the depreciation of tangible and intangible assets.

UT WOS:000287985000039
ER

PT J
TI CREDITOR CONTEST IN A WORLD WITHOUT BANKRUPTCY
AU Gathge, D
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
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AB In this article a simple model of creditor behavior is developed to analyze the implications of a first-come, first-served rule in the case of investor bankruptcy. Creditor behavior is assumed to be a monitoring contest. Since the monitoring contest is very costly, interest rates are high. The model provides interesting implications for the design of bankruptcy rules. It also provides a motive for financial intermediation.

UT WOS:000287985000040
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PT J
TI CAT BONDS - PRACTICAL SOLUTION FOR COVERING THE ENVIRONMENTAL RISKS
AU Gavriletea, MD
Gavriletea, MI
CT 16th International Economic Conference - IECS 2009
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AB An actual problem of each generation is to conserve the nature, the environment. In this paper, we will debate the financing solution available in the insurance market in order to cover the losses caused to the environment. Usually these losses reach a catastrophic level due to the prejudice caused to the ecosystem. Many of the insurance companies in the world avoid insure such risks pollution, contamination, the reason is the huge financial resources to be allocate in the moment of a loss. Similarly, in case of natural catastrophes when the losses reach huge levels, the alternative risk transfer market provide some solutions, among of them are cat bonds. After analyzing these mechanisms, we proposed a financing solution of the environmental risks using the cat bonds. We presented also the diagrams of how the cash flows / losses financing appear. Even if there may be found solutions to cover the environmental losses, all the companies must take real measures to prevent the appearance of these risks, the practice demonstrate that is easier and cheaper to prevent than to cover the catastrophic losses, and also the environmental and ecosystems prejudices.

UT WOS:000287985000041
ER

PT J

TI THE FUTURE OF ACCOUNTING

AU Georgescu, L

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AB In many countries, accounting regulation is based on a system of detailed rules prescribed in standards and the law. However, rule-based systems can rarely be water-tight. There may be gaps in the rules and places where the rules are vague or even incomplete. Of equal, if not greater significance is the fact that regulatees may develop schemes which fulfill the letter of the rules, but undermine their spirit. Regulators may find themselves constantly lagging behind the avoidance activities of the regulatees (McBarnet, 1988). In such circumstances, effective regulation breaks down. For the past ten years, the financial instruments issued by companies have become more and more complex. While it is impossible to predict the future, there are some trends and indicators which offer a window through which a glimpse of the possibilities can be seen. The non-stop tries of some companies to trick the state by arranging their financial statements has forced the FASB, SEC and other government authorities to improve and change some GAAP regulations. In the last 12 to 24 months, there has been a tremendous change in the financial reporting infrastructure within the European Union and in Romania as well so she can get accepted in the European Union, as evidenced by the many interesting and important developments that have occurred. On the regulatory side, the European Commission (EC) issued a draft regulation that will require the use of IAS by 2005, or 2007, for 7,000 companies. That draft regulation was endorsed by the European Parliament less than 2 months ago. The European Financial Reporting Advisory Group, or EFRAG, was established to coordinate the development of input to the IASB; and securities regulators in Europe have come together to agree on a more unified structure via the Committee of European Securities Regulators, otherwise known as CESR. For

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the standard-setters, in April 2001, the IASC, the predecessor to the IASB, was reorganized into a full-time, independent standard-setter; and the IASB agreed on its initial agenda, which included an "improvements" project, a project on the first-time application of IAS and a project on the Preface of the standards that dealt with the so-call black/gray lettering issue. And lastly from the accounting profession, the International Federation of Accountants or IFAC has drafted documents for an international oversight mechanism.

UT WOS:000287985000042

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PT J

TI THE ECONOMIC CRISIS AND ITS EFFECTS IN THE EUROPEAN UNION

AU Gheorghiu, M

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AB The present economic and financial crisis seems to be different than any other crisis in the last half of the century. The economic recession has extended in the USA, Europe and Japan and it is outlined to be more painful than the economic collapse of 1981 - 1982. A massive drop in confidence in both business and consumer level, both responding to this by restricting expenses, is now in progress.

UT WOS:000287985000043

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PT J

TI MODEL OF EVALUATING THE ECONOMIC VALUE ADDED (EVA)

AU Grosu, V

Bostan, I

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AB Affirmation of the theory of creation and distribution of value has led to renewal of the interest from professionals, not only for the evaluation methodology of an entity or economic sectors, but especially lately, for individualisation of the economic performance indicators, which are able to report periodically, if the entity is increasing or not the economic value of its capital. Among the many synthetic indicators of economic performance, proposed by the doctrine and professional practice from the last years (other than EVA), a large distribution have known CFROI (residual cash flow), CFA (cash flow added) and VEIR (integrated economic income, residual), but an undoubted notoriety had the Economic Value Added, known under the acronym EVA. The contrast between the methods of approximate evaluation that require a rational volume of information and exact evaluation methods, in the face of some modest benefits, expressed in terms of quality of results, requires a large number of data and assumptions. Models on which are based methods of evaluation involves the approximate representation of reality, and we cannot expect from them more

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than an acceptable resemblance with the economic financial reality that is referred to. Choosing the level of complexity of the evaluation model should be done carefully and cautiously, taking into account the hierarchy of options to evaluate. A typical problem, which the authors will try to confront, arises from the need to evaluate in an advantageous way the proposals or investment decisions, which lead to certain terms of maturity and cash flows (in the form of entries or exits). In the present paper, we consider to be appropriate to present first the evaluation method VAN (Net Present Value) or REA (Updated Economic Result), a logical method, imposed in an absolutely fair and realistic, which may be considered as an improvement of the basic scheme. After a brief definition of the concept of EVA, are illustrated parameters which contributed to the playback of the EVA evaluation formula, describing the process through which, from the calculation of EVA can be reached at the economic evaluation of an entity.

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PT J

TI FINANCIAL SOLUTIONS FOR AVOIDING CRISIS AND DISEQUILIBRIUM

AU Gust, M

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Hoarca, D

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AB If at the end of last year the first signs of crisis could be hardly felt in Romania, at present, after a semester, the crisis seems to be more deeply felt, while the signs that were merely seen now represent more than daily realities. That is why, we consider it necessary to proceed an inventory of anti-crisis measures, of several techniques that could at least diminish some of the effects the crisis can have on enterprises.

UT WOS:000287985000045

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PT J

TI FACTORING - A CRISIS SOLUTION AND A SOURCE OF CASH FLOWS

AU Gust, M

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Hoarca, D

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AB Factoring in the currently used language means selling to a bank or a specialized company the debentures ensuing from commercial bills and during such transactions a bank (or factoring company) provides prompt financing. Thus, when customers submit bills for purchased products or services, they are immediately paid a percentage of their value and after having received the bills' payment, the factor shall pay the difference of

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which they subtract commissions and interests. In fact, factoring is the financing mechanism by which liquidity is quickly raised by the sale of bills whose maturity dates are on short term (usually comprised between 30-180 up to 360 days for external factoring).

UT WOS:000287985000046

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PT J

TI THE USE OF COMPARATIVE TEST IN PUBLIC ADMINISTRATION. ALTMARK CRITERIA

AU Gyorgy, A

Gyorgy, AC

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB The present paper aims to analyze the method of public resources allocation using state aids, in the context of the economic and financial crisis. The decisions taken by public authorities, either central or local, of financing economy are supported by a minutely substantiation of public expenses. An example of the way in which economic criteria are taken into account is given by the assignation of public services of general economic interest. Starting with the Altmark criteria, the attention is moved to the Commission Decision 2673/2005 and then to the "General framework for state aid in the form of public service compensation".

UT WOS:000287985000047

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PT J

TI THE EUROPEAN FISCAL POLICY AND ECONOMIC IMPLICATIONS OF ROMANIAN ENTITIES

AU Hlaciuc, E

Iancu, E

Socoliuc, M

Mihalciuc, C

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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EP 319

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AB Fiscal policy of EU ensure that tax rules to be consistent with the objectives of creating jobs, by competitiveness of the EU a single market and free movement of the capital. Also the fiscal policy of the EU consists of two components: direct taxation, which remains the responsibility of the Member States and indirect taxation, which are interested in free movement of goods and free provision of services. In terms of direct taxation, Member States have adopted measures to consent to avoid tax evasion and double taxation. The fiscal policy, makes the competition between Member States, in the internal market should not be spoofed by disparity of the rates and tax regimes in the indirect taxation. Were introduced appropriate measures to avoid possible negative effects of tax competition, when entities make transfers between EU Member

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States In the first part, we highlight: a) the role of indirect taxes in the proper functioning of the single European market; b) the minimum tax rates adopted by the EU for certain goods, to ensure fair competition; c) tax on the profit tax in the EU; d) a framework for personal savings and pensions; In the second part, we try to present the objectives and fiscal management at the Romanian entities, through the European tax legislation.

UT WOS:000287985000048

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PT J

TI NEW TRENDS IN FINANCIAL SERVICES - INNOVATIVE RETAIL SERVICES

AU Horhota, L

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 320

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TC 0

AB The retail financial services is indeed of great interest to central bankers around the world. This is evident, for example, in the fact that an increasing number of banks are allocating substantial management resources to various areas of retail financial services. Behind this movement is a business strategy among banks to strengthen their profitability, now that the nonperforming-loan problem has been nearly overcome. Enhancement of retail financial services, however, is not a trend seen only in a few countries, but it has been a common feature in financial industries worldwide since the 1990s. There are significant changes in the structure of the world economy and financial markets that are behind the increased emphasis on retail financial services. The paper focuses on the key factors necessary for the sound and robust development of retail financial services, focusing on financial services for individual customers.

UT WOS:000287985000049

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PT J

MARKETS
TI CORRELATION AND VOLATILITY IN CENTRAL AND EASTERN EUROPEAN STOCK

AU Horobet, A

Dumitrescu, S

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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TC 0

AB Our paper investigates the extent of capital market co-movements between three emerging markets from the European Union - Czech Republic, Hungary and Poland - and three developed markets from the European Union, namely Austria, France and Germany. Since the general perception, also supported by empirical evidence, is that an integration process should be observable at the level of higher correlations between countries' capital markets, we test whether such an increase in correlations between the six markets above took place in the recent years. At the same time, we explore

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the link between correlations and stock market volatilities in this sample of countries. We find that there is an observable and statistically significant positive trend in cross-market correlations between 1999 and 2008, with an increase in correlations over the ten year period ranging from 13.2% to 59.3%. We find that correlations between the three emerging markets and the three developed markets increased on average between 1999 and 2008, which may indicate a higher integration of these capital markets. At the same time, we observe that movements in national stock markets are not fully synchronized, but correlations tend to be high in periods of high market volatility, as measured by the standard deviation of stock market returns. Regressing the rolling correlations on markets rolling volatilities, we find that almost all coefficients are statistically significant and positive, which indicates that increases in market volatilities lead to increases in cross-country correlations during the ten years under analysis. Our findings confirm previous studies and lead to the conclusion that stock markets from Central and Eastern Europe became more integrated with the developed markets in European Union, as revealed by the evolution of correlations between these markets. Still, this result needs more exploration, which we intend to conduct in further research.

UT WOS:000287985000050

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PT J

TI IMF - INTERNATIONAL CRISIS MANAGER?

AU Ifrim, M

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 336

EP 341

PY 2009

TC 0

AB The current financial problems facing the world economy bring into question the need for a new global financial architecture. At the recent G-20 summit held in London was brought into question the need for additional resources for the International Monetary Fund in order to intensify its involvement in stabilizing the crisis affected economies. This request is not an unusual one, the IMF capital facing gradual increases in recent years. Immediately after the problems in Mexico in 1995 or in Asia in 1997, the Fund has requested more resources arguing the need to involve in stopping future crises. In this context our aim is to analyze the activity of the IMF in the last decade, its assumed role as lender of last resort and international financial consultant and the legitimacy of the measures imposed to the countries assisted.

UT WOS:000287985000051

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PT J

TI THE EVOLUTION OF CARDS MARKET IN ROMANIA "BETWEEN" 2003-2008

AU Ignat, A

Avram, LE

Horja, MI

Vancea, S

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AB To meet the requirements of the market economy from the beginning of a new millennium, in the specialization of non-cash payments, in the Romanian bank management has been materialized a technological option: a multifunctional tool for saving, payment and credit: card. The market of cards in Romania, although is still at the beginning, gives more visible signs of development, similar to the progress made by other countries in Central Europe. This has only a positive effect on the economy in Romania, as substantially reduces the costs of the banks related on transactions based on paper and cash and increases the confidence in the financial system from thousands of business men who enjoy the easiness and flexibility of payments made with cards. Lately, more and more Romanians who need liquidity, rather than use a credit consumer are guided to a banking card which offers a number of advantages: the award conditions are more casual, grace period up to 60 days, during which if the amounts are returned no interest is charged and the indebtedness costs are lower.

UT WOS:000287985000052

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PT J

TI THE ECONOMIC DOWNTURN OF THE 21(ST) CENTURY

AU Ilie, L

Horobet, A

Ilie, A

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AB Markets are cyclical. There are reasons for which markets are going up, and reasons for which markets are going down. The current financial crisis that is turning into a worldwide recession is often compared to the Great Depression. And for good reasons. There are similar causes. And there are similar steps undertaken by governors. But lessons were not enough learned. The solutions undertaken to stop the Great Depression had as effect a prolonged depression. This paper aims to present the events that lead to the actual economic downturn, and to make an overview of the market cycles as well as to present a short summary of the Great Depression, with its causes and solutions, to better understand the similarities with what world economy is facing at this beginning of the third millennia.

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PT J

TI NON-CHANGE - CHANGE OF THE DEPRECIATION METHOD

AU Ilincuta, LD

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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AB A significant modification in using of an original asset causes of the changes the consumption pattern of future economic benefits, with implications for changing the method of depreciation. IAS 16 Property, Plant and Equipment enounces at the level of principle (paragraph 61) that the depreciation method applied to the assets will be reviewed at least at the end of each financial year and, if there is a significant change in pattern of consumption of future economic benefits to those assets, then the method will be changed to reflect this modification. As a matter of professional reasoning, changing the method of depreciation is among the changes in estimating useful life and residual value of an asset, a management tool with significant impact in the management of available resources of each enterprise.

UT WOS:000287985000054

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PT J

TI THE MARKET RISK MANAGEMENT IN THE ROMANIAN BANKS

AU Iuga, I

Socol, A

Briciu, S

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AB The recent financial crisis has important implications for the feasibility of different banking models. On the funding side, the crisis has clearly exposed the dangers of a bank's excessive reliance on wholesale funding. This paper wants to develop: 1. models to quantify the position risk, the currency risk and the merchandise risk; 2. internal models to calculate the capital demands for the market risk. The banking companies must define their policies concerning the market risk's management regarding at least the risks they intent to take, as well as the way those risks are controlled.

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PT J

TI ECONOMIC AND FINANCIAL "GAMES"

AU Jucan, CI

Jucan, CN

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AB Conditioning the working-population by loans for houses and consumer credits has proved to be a revolutionary innovation. Expanded and improved continuously, it has become a weapon to the long-run in the war for productivity and economic efficiency. However, when used in excess, this weapon turns against those who conceived it; when the rush for comfort and

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luxury goes beyond any imagination (see trips in the outer space, purchase of land on different islands, unoccupied islands in the oceans of the planet, on the moon or on planet Mars, etc.), as it's been happening for several years, the disruption of consumption can not be avoided.

UT WOS:000287985000056

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PT J

TI DESIGNING OF AN INTELLIGENT SYSTEM FOR RETRIEVING AND USING OF FINANCIAL-ACCOUNTING INFORMATION

AU Lupasc, A

Andone, I

Lupasc, I

Mazilescu, V

Zamfir, CG

Susanu, IO

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PY 2009

TC 0

AB The activities of a company or of an organization are nowadays influenced by so much information that it is difficult to make a successful business decision. Competitiveness has increased and this cannot be ignored, which makes it hard for the investors to choose a destination for their financial resources. In fact, any manager or investor wants to benefit from an efficient and correct analysis of the financial-accounting data in order to be able to make the best decisions. Should we consider the real needs of accountancy, we can state that the organizations need information systems capable of analyzing and rapidly processing a large quantity of financial-accounting data. These systems should also be capable of producing relevant results in accordance with the user's necessities. Thus, the solution is simple: intelligent information technologies. The following paper is consequently focusing on designing and explaining system architecture meant to emphasize the benefits and the opportunities of the intelligent technologies in the field of accountancy. During our research, we have seen the potential of multiagent systems and we consider that this is the perfect moment for the above-mentioned technology to prove its applicability in this vital domain for the Romanian economy. The main reason for which we have chosen to speak about this topic is based on our strong belief that present systems are limited and deficient in solving complex problems when compared to the benefits and positive impact of multi-agent system technology in the financial-accounting field.

UT WOS:000287985000057

ER

PT J

TI CONTAGION ACROSS CENTRAL AND EASTERN EUROPEAN STOCK MARKETS: A DYNAMIC CONDITIONAL CORRELATION TEST

AU Lupu, R

Lupu, I

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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BP 384
EP 393
PY 2009
TC 0

AB Economic literature suggests that contagion can occur because of trade links, both direct trade among countries and competition in third markets; similar initial conditions, whereby countries co-move insofar as they have similar macroeconomic (or other) characteristics; and financial linkages. While contagion can take many forms, this paper tests for stock market contagion during recent financial crises among CEE economies, comparing with some Western European countries, USA and Japan markets and test for the existence of contagion. It defines contagion as a significant increase in market co-movement after a shock to one country (or group of countries). We found that the correlations become more statistically significant as we go from the early stages of our sample towards the end of it. Our test takes into account the fact that the correlations can change from one day to another and it can provide powerful evidence in the support of the phenomenon of contagion.

UT WOS:000287985000058

ER

PT J

TI STRUCTURAL ASPECTS REGARDING THE BOND MARKET FROM CENTRAL AND EASTERN EUROPE IN INTERNATIONAL CONTEXT

AU Matei, M

Done, I

Subic, J

Andrei, J

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 394

EP 403

PY 2009

TC 0

AB In Central and Eastern Europe, the equity segment dominates the capital market mainly due to the privatization process initiated in these countries. The bond market has been set up later, but the pace of development is high. This market knows a quantitative and qualitative development, and innovation process is intense in this field too. In our study, we analyze the development of the bond market from Central and Eastern Europe in the context of international financial crisis. We observe a high concentration of bonds market and the importance of domestic public bond segment. The Bucharest Stock exchange has a marginal position in Central and Eastern Europe, but we remark the position of Romanian exchange taking in account the value of bonds trading on international segments due to the support of international financial institutions.

UT WOS:000287985000059

ER

PT J

TI ACCOUNTING FOR BUSINESS COMBINATIONS: A COMPARATIVE ANALYSIS BETWEEN IFRS AND GAAP

AU Mateja, J

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION

PERSPECTIVE, VOL IV

BP 404
EP 410
PY 2009
TC 0

AB According to the growing importance of merger and acquisition activity the need for more reliable accounting standards became apparent. A major change was made with the issuance of SFAS 141 (2001) and IFRS 3 (2004). According to the process of harmonization between US GAAP (Generally Accepted Accounting Principles) and IFRS (International Financial Reporting Standards) the revised SFAS 141 (effective from December 2008) and IFRS 3 (effective in July 2009) were issued. The aim of the paper is to analyse the accounting treatment for business combinations, critically examine the major changes that were made with the issuance of the revised standards and to analyse the remaining differences between American GAAP and IFRS. Although the objective of the revised standards was to ensure a harmonized accounting treatment for business combinations, differences between standards still exist. They remain part of a future harmonization project between Boards.

UT WOS:000287985000060

ER

PT J

TI INHERENT DIFFICULTIES IN THE STARTING PHASE CONCERNING THE APPLICATION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS

AU Mates, D
Socoliuc, M
Hlaciuc, E

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 411
EP 415
PY 2009
TC 0

AB The compulsory introduction of the IASB standards for the quoted society groups, of redacting the consolidated balance- sheet and the extension of the obligation for all the entities imposes a relevant change. We do not talk only about a technical problem or a formal modification in the process of revealing and presenting the information in the financial system; applying the IFRS in Romania and in Europe implies firstly the understanding of the cultural vision, of the main philosophy which is at the basis of these standards. According to the international opinion, the principles of the balance represent an instrument which tends towards making the market functioning more efficient, the efficient protection of the investors and to the following of the public and collective interest. It is obvious that the process of assimilating the accounting standards culture, which will concern in short time the Romanian enterprises' administrators will have consequences on a medium and long term on the administration control system, and in a very short time, on the informational system. In the authors' opinion, these information must be understood as an assembly of technical methods and human resources, of methodologies and procedures, of data acquired and organized and, finally, of information that will have to be adequate and relevant enough for being able to constitute a Balance according to the new accounting rules. The aim of the work is to emphasize the main relevant contributions in a theoretical and methodological sense referring to evaluating the consequences of the changes in the accounting policies. On this aspect many research themes concentrate their attention on the reasons for which we should effectuate changes in the existing

regulations, rather than in the ^{savedrecs} "ex-ante" and "ex-post" analysis, afferent to the consequences of such changes.
UT WOS:000287985000061
ER

PT J
TI IMPLEMENTATION OF BASEL II IN ROMANIA CREDIT RISK ASSESSMENT USING THE INTERNAL RATINGS BASED APPROACH
AU Mesea, OE
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV
BP 416
EP 424
PY 2009
TC 0
AB The main objective of Basel II Accord was to create an international standard, that banking regulators can use when creating regulations about how much capital credit institutions need to put aside to guard against the types of financial and operational risks. In Romania, the implementation of Basel II provisions has been put through by transposing the European Directives and by entering into force of: the Government Emergency Ordinance no.99/2006 regarding credit institutions and capital adequacy, and related norms and the Government Emergency Ordinance no.98/2006 regarding additional supervision of financial conglomerates. The objective of this paper is to present the implementation of Basel II in Romania, especially regarding the treatment of credit risk under IRB Approach.
UT WOS:000287985000062
ER

PT J
TI POSSIBILITIES OF ANALYSIS AND INTERPRETATION OF CASH FLOW STATEMENT
AU Mihai, IO
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV
BP 425
EP 431
PY 2009
TC 0
AB Information from the cash-flow statement can be used to asses the quality of earnings, liquidity and financial flexibility and to help forecast cash-flow. Cash flow statement analysis completes financial analysis based on balance sheet and profit and loss account, providing additional information about the ability to conduct an efficient business, to finance growth and to meet obligations. Since the purpose of analysis the cash flows is to emphasize the combined effect of operating decisions, investment and finance, in parallel to analyze the balance sheet and the results may lead to conclusions much better grounded than the separate analysis of this statement. Various groups of users of financial statements use financial ratios as a tool for analysis and planning. Most computed financial ratios usually focus only on balance sheets and income statements. This is regrettable since the statement of cash flows can also offer useful insights from ratio analysis. Many ratios based on the cash flow statement are possible. Information about cash flows from investing and financing activity is important, but the center piece of a company and
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its principal reason for existence is its operating activity. Therefore cash flow from operating activities is the most significant element of the cash flow statement for the purpose of ratio analysis.

UT WOS:000287985000063

ER

PT J

TI THE GLOBALIZATION CHALLENGES FOR ROMANIAN HIGHER EDUCATION SYSTEM - THE EVALUATION CASE STUDY

AU Miricescu, E

Campeanu, E

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 432

EP 438

PY 2009

TC 0

AB In an ongoing globalization process and a continuous competition, nations need to establish hierarchies between citizens, as only well-trained individuals may govern their destinies. Thus, each human being will be motivated to improve his skills and the living standard of the population will grow. As a result of our integration in the European structures, the European Credit Transfer System is used in the Romanian higher education system that has been divided in three distinct cycles. For each learning cycle, the educator should adjust the evaluation process and also his standards to different levels of intellectual knowledge. The aim of this paper is to analyze the globalization challenges for Romanian higher education system starting with the students' evaluation.

UT WOS:000287985000064

ER

PT J

TI FISCAL POLICIES IN ROMANIA UNDER THE IMPACT OF THE INTERNATIONAL ECONOMIC CRISIS

AU Moldovan, I

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 439

EP 443

PY 2009

TC 0

AB Fiscal policies enforced by the executive power bring amendments in the budgetary system. The solutions entail responsibility towards the activity of effective fiscal activity and the business environment in the effort to overpass the outcomes of the international economic crisis.

UT WOS:000287985000065

ER

PT J

TI THE METHOD OF COSTS CALCULATION PER ORDERS - A FEW CONSIDERATIONS

AU Morosan, AT

Marza, B

Sava, R

CT 16th International Economic Conference - IECS 2009

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CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 444

EP 447

PY 2009

TC 0

AB In the course of time, the economic practice has imposed several cost calculation methods for the producer. In this article, we intend to present the costing method per manufacture orders and several personal considerations regarding its practical use.

UT WOS:000287985000066

ER

PT J

TI ANALYSIS OF FINANCIAL PERFORMANCE IN THE IT INDUSTRY

AU Moscviciov, A

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 448

EP 452

PY 2009

TC 0

AB In this paper are analyzed the aspects of the content of the profit and loss account in the context of applying IFRS. There are also presented a series of indicators that implemented by the Romanian companies can contribute to the harmonization of information from the financial analysis in the context of globalization of economy.

UT WOS:000287985000067

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PT J

TI THE PROTECTION OF THE TAXPAYERS' RIGHTS AND GUARANTEES-AN OBJECT OF DEVELOPMENT IN FISCAL MATTERS PROMOTED BY THE EU STATES

AU Motoc, V

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 453

EP 456

PY 2009

TC 0

AB The protection of the taxpayers' rights and guarantees represents the most recent object of development in terms of fiscal matters that the EU states promote. Alongside the legal system and the police force, the fiscal administration can be considered as the third public authority that is systematically confronted with the necessity of observing individual rights and liberties. Unlike the first two, fiscal administration exerts a permanent "pressure" on the citizens, because it is forced to carry on its activity on a regular basis with a very large portion of the society from which it takes important sums of money in the form of taxes, fees and other contributions, paid voluntarily or by coercion. Taking into account the sometimes contradictory rights and benefits of the taxpayers and of the fiscal administration, the activities of the latter may become a burden and a cause of public dissatisfaction, when their practice or

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administration disagrees with the declared intention of the public power or when they do damage to the taxpayers' rights and guarantees.

UT WOS:000287985000068

ER

PT J

TI THE MONETARY POLICY AND THE INFLUENCE ON CREDIT IN THE ECONOMY

AU Naftanaila, CA

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 457

EP 461

PY 2009

TC 0

AB Monetary policy is one of the instruments of economic policy through which to act on demand and supply of currency in the economy. The importance of the monetary policy results from its primary objective of price stability, plus limiting inflation and maintaining internal and external value of the currency. Responsibility of fulfilling these goals lies to the central bank, which holds a monopoly in the formulation and the implementation of monetary policy purposes. The price stability is the basic objective of monetary policy but at the same time is a central objective of economic policy, along with: sustainable economic growth, full employment of labour, sustainable balance of payments. To achieve these objectives at the level of each country, there are identified the tools that will lead to the best results, the most important are: fiscal policy, incomes policy, monetary policy, currency policy and trade policy. To achieve the objectives of the monetary policy it can be used direct and indirect instruments. The indirect instruments are used by the central bank in dealing with other banks and non-agents. The direct instruments are represented by the measures that affect, directly, users and holders of currency, including financial institutions. Of channels (or the specific mechanisms) in the transmission of monetary policy identified by the literature, the practice of economic importance especially pointed out the following: channel rates charged by financial institutions, credit channel, exchange rate channel, the channel of wealth and balance sheet; anticipation channel of economic inflation.

UT WOS:000287985000069

ER

PT J

TI THE ADVANTAGES AND DISADVANTAGES OF ACCOUNTANCY RESTRICTIVE

NORMALIZATION UNDER ECONOMIC CRISIS CIRCUMSTANCES

AU Nicolaescu, C

Pantea, MF

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 462

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AB In order to emphasize and analyze the advantages and disadvantages of accountancy excessive normalization under economic crises conditions, I tried to define the terms of normalization, excessive normalization and economic crisis. Furthermore for sustaining the approach I presented, in

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each of the analysis points, the connection that exists among them. I pointed out what aspects of normalization impose special interpretations under crisis circumstances or which is the influence of the present crisis upon the normalization degree. In the end I draw the conclusion that if the normalization strictness is seen as a solution of overcoming the crisis situation, then either too much or too less means worse.

UT WOS:000287985000070

ER

PT J

TI ASSESSING EFFICIENCY OF FISCAL ADJUSTMENTS BASED ON DATA ENVELOPMENT ANALYSIS: ROMANIA'S CASE

AU Obreja-Brasoveanu, L

Stoian, A

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 466

EP 471

PY 2009

TC 0

AB Fiscal sustainability is a very important topic in the relevant economic literature. Assessing fiscal sustainability has much incidence on economic development. The composition and the size of fiscal adjustment represent important aspects to be taken in account in order to assure sustainable fiscal policy on long run. In this paper, we identify the type of fiscal policy by considering fiscal impulse values for Romania in the period 1990-2008. For the case of strong fiscal adjustment episodes, a reduction of primary balance more than 1,5 pp., we apply Data Envelopment Analysis considering government spending and revenues as input variables and primary balance as output variable. The results conclude that 1999 is the most efficient fiscal adjustment episode. This study represents an application of Data Envelopment Analysis for the macroeconomic environment. Further research might consider an extensive database, by including more countries.

UT WOS:000287985000071

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PT J

TI TOTAL ADOPTION FAIR VALUE IN ASSESSMENT

AU Oprea, M

Udrescu, IM

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 472

EP 475

PY 2009

TC 0

AB On the definition of fair value is defined as an entity assumption with the principle of business continuity without having any intention or no need to eliminate or remove the size of its operation or to engage in a transaction that will have negative results. Value is not just the entity that would receive it or it would pay in a forced transaction, involuntary liquidation or forced sale. However, fair value reflects the loans quality of the instrument. Standard 39: Financial Instruments: "Recognition and evaluation" uses the words "price offer" and "price asked "(sometimes

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called "the current price offer") in the prices listed on the market and the term "range of auction", which includes only the costs of the transaction. Other adjustments made to arrive at fair value (the credit risk in a counterparty) are not included in the term "range of auctions".
UT WOS:000287985000072
ER

PT J
TI THE ROLE OF PORTFOLIO IN RISK REDUCTION THROUGH DIVERSIFICATION
AU Oprean, C
Bratian, V
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV
BP 476
EP 480
PY 2009
TC 0

AB After the financial crises that started in 2008 and the extraordinary losses implied, it's clear that investors, individuals and professionals, need more strategic-minded analyses of the global markets, more profiles of leading-edge investment strategists, more updates of the latest research studies that enhance our understanding of asset allocation, rebalancing and related subjects. Why it is important to focus on asset allocation and related portfolio management techniques and intelligence? Because asset allocation is the primary driver of investment results. If we analyse the last more than 50 years of portfolio theory and the real world situations we are offered a surprising amount of insight into what works and what doesn't when it comes to investing. Anyway, there are not secret formulas in asset allocation and investment, but there is a framework to consider, which is inspired by the modern portfolio theory, that was introduced by Harry Markowitz with his paper "Portfolio Selection," which appeared in the 1952 Journal of Finance. The issue of how investors can use diversification to optimize their portfolios is a central concern of portfolio theory. Diversification is about investors, which focus on selecting portfolios based on their overall risk-reward characteristics instead of merely compiling portfolios from securities that each individually have attractive risk-reward characteristics. Briefly, investors should select portfolios, not individual securities.
UT WOS:000287985000073
ER

PT J
TI COST MANAGEMENT IN THE CONDITIONS OF THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE
AU Panciu, SE
Dumitrana, M
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV
BP 481
EP 485
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TC 0

AB The globalization process has generated a lot of changes in all the sectors of activity, especially in the economic sector. In this context, to manage the performance became a priority for all companies. Performance

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management means, first of all, to select, calculate and analyse the costs for an essential target. This target is to reduce the costs and to increase the profits. In order to that, our paper shows how costs are used in performance calculation and how to use costs in different circumstances. Under the double-effect of the pressure coming from the competition and the world financial crisis, the enterprises feel the need to understand better their costs in order to determine with maximum precision the selling prices and the limits that can be achieved for each product. It's not only about prevision, there should also be considered the necessary ways in order to achieve the goals. That's how we can explain the development of the today's managerial control and of its favourite instrument, the analytic accounting of which no enterprise in Romania or Europe could be spared, and this is because behind the demand and offer of all price-competition there lies, indirectly, the cost-competition.

UT WOS:000287985000074

ER

PT J

TI THE ECONOMICAL CRISIS INCREASES THE ACCOUNTING'S IMPORTANCE!

AU Petrascu, D

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 486

EP 488

PY 2009

TC 0

AB We are being frequently pumped with information related to financial crisis, economical crisis, unemployment, recession, etc. Unfortunately, all these are contemporary facts. If we can pass over it without being affected by all these is difficult to foresee, but it should not be neglected, an important instrument which can protect us or it might even save us from some economical disasters, namely: the accounting. What I have said in the previous paragraph would give thought to some people because the accounting isn't granted the proper attention, being seen as a statistic activity, "A succession of figures without any sense", neglecting the innumerability of information which it offers us. Necessary and beneficial should be a changing in the perspective on the accounting from the beneficiaries of the accounting's services and from those who perform this activity.

UT WOS:000287985000075

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PT J

TI IS THE BANKING SYSTEM PREPARED TO FACE THE ECONOMICAL AND FINANCIAL CRISIS?

AU Petria, N

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 489

EP 498

PY 2009

TC 0

AB The Romanian banking system is growing more and more affected by the international banking and financial crisis. Given this context, the

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analysis of the way in which it can face the challenges of the crisis is more than necessary. Starting from these premises, the objective of this work is to present in the first part the causes of the present financial and banking crisis as highlighted in the studies of the main analysts of the phenomenon. The effects and consequences of the crisis upon banks and world economies will also be identified as well as the crisis lessons to be learned and the measures to be undertaken in order to be able to anticipate, prevent and find solutions in the future. In the second part of our work, we will present a radiography of the actual Romanian banking system that emphasizes the qualitative and quantitative dimensions of the system resulted from last years dynamics. This perspective of the banking system is aimed at determining its capacity to face the crisis, absorb the impacts and to surpass this moment without unredeemable damages.

UT WOS:000287985000076

ER

PT J

TI THE STRUCTURE AND THE OBJECTIVE OF FINANCIAL STATEMENTS A COMPARATIVE ANALYSIS

AU Pietraru, A

Popa, I

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 499

EP 501

PY 2009

TC 0

AB The financial statements, the overview of a business' financial status, are often referred to as: balance sheet, financial reporting, annual accounts, accounting synthesis documents. No matter the term used or its structure, the financial statements have essentially the same objective: to communicate information about the performance and resources of the reporting company, information useful to those having different interest regarding that entity.

UT WOS:000287985000077

ER

PT J

TI VAT TREATMENT REGARDING THE EUROPEAN CO2 EMISSION ALLOWANCES

AU Pietraru, A

Popa, I

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 502

EP 505

PY 2009

TC 0

AB In order to reduce carbon emission under the Kyoto Protocol, the European Union proposed a system based on Directive 2003/87/EC: The European Union - Emissions Trading Scheme (EU-ETS), which combines the market with regulation. The European Union Allowances (EUA) are distributed to firms which after distribution are free to trade (buy and sell) them directly with each other or through a third party such as a broker or a bank. According to Article 4(5) of the new 6th VAT Directive 77/388/EEC, an allocation of EUA will not attract VAT as this activity is

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free of charge. Regarding the sale of EAU, if it is qualify for VAT purposes, according to the decision reached by the VAT Committee on October 2004, the purchase of CO2 emission allowances it is subject to VAT, as allowances are classed as supply of services.

UT WOS:000287985000078

ER

PT J

TI ALM DEVELOPMENT AND LIQUIDITY RISK MANAGEMENT

AU Popa, G

Mihailescu, L

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 506

EP 515

PY 2009

TC 0

AB Banks make money by rendering services to the customers and by taking risks. For a higher risk, a bigger rate of return is expected, but a greater risk increases also the danger for the bank to louse badly or become bankrupt. This study is focused on the liquidity risk management in banks, its development, its role in the ALM framework (parties involved, measurement methods, monitoring, etc) and especially on the liquidity strategy in crisis situation. This is one of the most important risks carried by banks especially in the current context of the international financial crisis. There are not many books which treat in detail this type of risk; generally they focus on interest rate and foreign exchange risk. The bank's management should assure that these risks are effectively managed, that appropriate regulations are established in order to control and limit these risks. This is the task of the Asset/Liability Management Committee (ALCO). Each bank should base its liquidity strategy of the fundamental principles defined by BIS: develop a sound structure for liquidity management, measure and monitor net funding requirements, manage market access, have contingency plans, have an adequate level of disclosure of information about the bank soundness.

UT WOS:000287985000079

ER

PT J

TI THE TARIFF EQUIVALENT OF TARIFF-RATE QUOTAS - A CASE STUDY APPLIED TO THE IMPORT OF AN AGRICULTURAL PRODUCT IN ROMANIA

AU Popescu, E

Popescu, ED

Popescu, M

Isac, N

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 516

EP 525

PY 2009

TC 0

AB The paper presents one methodology of calculating the tariff equivalent of the tariff-rate quota as a particular case of a non-tariff barrier for an agricultural product imported in Romania based on recommendations in international literature. The tariff equivalent of tariff-rate quota of

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imports from the EU is approximately 35% lower than the tariff outside the quota. Nonetheless this is considerable higher when compared with the Common External Tariff (CET). Elimination of the nominal protection level as consequence of the adoption the CET is expected to stimulate imports pressure especially from price competitive import partners both from EU (such as Slovakia, Belgium, Austria, Czech Republic and Italy/ and non EU countries /Serbia, Bosnia and Herzegovina, Macedonia and Croatia). A basic model forecasts that, with the lowered protection, annual imports will rise with at least 13.5 thousand tones, thus an increase of 23% compared with the average annual imports during 1990-2005.

UT WOS:000287985000080

ER

PT J

TI ABOUT A NEW BANKING PRODUCT - A POINT OF VIEW

AU Popescu, J

Firescu, V

Poanta, D

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 526

EP 530

PY 2009

TC 0

AB The paper presents a new banking product having as main goal in offering some attractive income packages to construction workers and specialists. The purpose is to maintain this workforce into the country's borders. Our national economy isn't yet in a position to offer salaries like those offered in developed countries. The basics of the proposed banking product consists in offering a consistent package of daily comfort services instead of paying all salary in cash. Attracting some public funds where possible - will be considered. The construction entrepreneurs as well as their clients (beneficiaries) will be the main target of the proposed product.

UT WOS:000287985000081

ER

PT J

TI FINANCING OPPORTUNITIES THROUGH STRUCTURAL AND COHESION FUNDS

AU Postole, AM

Ciobanasu, M

Iliescu, EM

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 531

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PY 2009

TC 0

AB The cohesion policy remains a main pylon of the EU, and after Romania's adhesion it will have to adapt its regulations in regards to the EU cohesion legislation, but will also have to develop its own concept regarding the national cohesion regulations. Even if the cohesion regulations are made up through regional development it remains for now the main instrument in the EU policy. The regional development policy includes an assembly of planned measures and regulations promoted by the

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local and central authority, in partnership with different economic agents, in order to create dynamic and sustainable economic and social growth through effective use of the local and regional potential. The specific objectives of the regional development policy include: reducing unemployment, a growth in the level of living; attracting foreign investments, an improvement in the infrastructure, a leveling of changes and social conditions between the rural and the urban environment. Because of the economic problems, in the first few years after the integration, the cohesion can be mainly achieved in Romania through Structural Funds (FS) and that of The Cohesion Fund (FC).

UT WOS:000287985000082

ER

PT J

TI THE USE OF THE FISCAL STIMULUS VS. BUDGET DEFICITS DURING A RECESSION

AU Predescu, A

Predescu, I

Ungureanu, MA

Toader, SA

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 538

EP 542

PY 2009

TC 0

AB Strictly speaking, that is considering this from the point of the terminology used in economics, the fiscal stimulus is the action of a fiscal nature, undertaken whether by the means of lowering the taxes, increasing the amount of the government spending or of transfer payments in order to increase (generally speaking, alter) aggregate demand. We have underlined we are strictly speaking about what fiscal stimulus means, because this notion has multiple meanings but the one needed when arguing about the importance of the fiscal stimulus when dealing with a recession is stated above; furthermore, because the budget deficit enters the picture that is, the field of recession, fiscal stimulus and budget deficits, each one of these being closely connected with each other, the need of establishing what should one make out of terms such as fiscal stimulus is of a serious amplitude.

UT WOS:000287985000083

ER

PT J

TI CONSIDERATIONS ON THE MANAGEMENT OF DEBENTURE RIGHTS CREATION ORGANIZED AT THE ANAF STRUCTURES AND LOCAL FISCAL BODIES

AU Risti, L

Cuc, L

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 543

EP 550

PY 2009

TC 0

AB The topic of this research has been inspired by the importance currently paid to quantification of the state's financial interests from taxes in the conditions of the annual budgets based on deficits and of a

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public funds insufficiency on the background of an expansion of the public sector. For this reason special attention is paid to the taxes collection programs, aspect found in the tax management on the debentures writing off segment. But in order to reach this aim one must have accurate and timely knowledge of the rights. This paper analyzes the aspects related to the procedures and means regarding the setting up of these rights by the tax management run by the ANAF bodies. For this purpose we have conceptually delimited the tax debenture and fiscal management notions, we have analyzed the procedure (the SIAC electronic program) regarding the establishment of debenture interests, we have nominated the categories of taxes for which a debenture interests management is organized as well as the institutions with such duties. We have finalized the approached research with several considerations regarding the possibilities of improvement of the conditions of state's interests creation, measures that consider the filling in of the tax-payer's synthetical slip" computerized by means of the electronic information transfer, the use of a declarative support with no material basis, the provision of a distinct treatment in accessories highlighting, granting increased importance to the tax advisor" institution.

UT WOS:000287985000084

ER

PT J

TI THE ROLE OF FISCAL VECTORS IN THE FORMATION OF TAX MANAGEMENT FOR THE TAX PAYER AND THE COMMUNICATION WITH ANAF

AU Risti, L

Doba, S

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 551

EP 558

PY 2009

TC 0

AB This research aimed at the analysis of the aspects related to the formation of fiscal management for one of the two participants in the fiscal process and mainly watching the activities related to the information sharing between the two parties of the fiscal process for the achievement of the two fiscal administrations, the tax payer's and ANAF's, i.e. the fiscal vectors segment. Thus the initial process was that regarding the conceptual delimitations such as the notions of taxation process, tax management, fiscal vectors, internal informational flows, external informational flows, aspects on which we found that so far no sufficiently analytical study has been performed so far. The afore mentioned aspects have been so far dealt with distinctly, either from the point of view of the IRS or from the tax payer's point of view, the paper presenting both the method and the instruments used by the two parties involved. The conclusions mainly regard the insufficiencies in the communication between the fiscal process parties regarding the setting up of the two administrations and proposals regarding some measures that in our opinion could result into the improvement of this communication.

UT WOS:000287985000085

ER

PT J

TI AUDIT OPINION AND AUDIT RISK

AU Rotaru, H

Potecea, V

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 559

EP 568

PY 2009

TC 0

AB In this work, the author shall present the concepts and methods the auditors use that assure, or not, a fair opinion on the financial statements of the client and to highlight a relationship between audit opinion and audit risk. One aspect of importance, of this work, is represented by the materiality threshold, whose use arises from the auditor's judgement and the actions an auditor/CPA must follow besides a mathematical measurement.

UT WOS:000287985000086

ER

PT J

TI PERSPECTIVES OF BUSINESS RISKS AND ACCOUNTING RISKS

AU Rotaru, H

Potecea, V

Lungu, IC

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 569

EP 576

PY 2009

TC 0

AB In this work the authors describe the vast sort of risks a company encounters in its activity. The article, as the title of the paper suggests, is separated in two main parts, the first one referring to business risks and the second one referring to accounting risks. The business risk part is separated, also, into two categories of risk: exploitation and financial risks that are further described and analyzed in this paper. The accounting risk part of this work refers to commissions for cost and depreciation and depreciation adjustments from both the international perspective and the regional and national perspective.

UT WOS:000287985000087

ER

PT J

TI COST-BENEFIT ANALYSIS IN EDUCATION. RECENT DEVELOPMENTS AND FURTHER CHALLENGES

AU Sava, AS

Zugravu, BG

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 577

EP 585

PY 2009

TC 0

AB This paper focuses on the particular aspects of cost-benefit analysis in education, starting from the empirical reviews on the returns to investment in education. In time and across different countries,

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economists have attempted to estimate the benefits of education at an individual level (private benefits) and have extended returns to the overall society (social benefits). Although many studies have highlighted the benefits of education in the labor market, there are approaches of non-economic benefits, such as greater social cohesion, lower crime and better health, arising from better-educated people. The funding sources of education have been grouped into two broad categories: public and private. We have presented an overview of the public and private costs in the recent years in Romania, in comparison with those of the European countries. The relative importance of the funds allocated to education in Romania has been considered on the basis of some indicators of internal efficiency and performance or students outcomes. There are some limitations concerning the implementation of cost-benefit analysis in education, whereas becomes difficult a rigorous estimation of the social benefits, as a result of some differences between women and men, on the level of schooling and also depending on the country. Despite these limitations, we support the idea that there is a growing need to use this method in order to increase the efficiency in allocation and use of resources in education.

UT WOS:000287985000088

ER

PT J

TI COMPARATIVE ANALYSIS OF NATIONAL PROGRAMS TO ATTRACT PRE AND POST-ACCESSION EUROPEAN FUNDS FOR AGRICULTURE INVESTMENTS

AU Sbarcea, IR

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 586

EP 591

PY 2009

TC 0

AB Romanian agriculture, both in the pre-accession period (2000-2006) and after accession to EU in 2007, was characterized by the possibility of development based on investments financed from European sources. Thus, entities active in the agricultural sector, had the opportunity to promote investment projects which could be financed from SAPARD funds (for the pre-accession period) or from funds of the National Program for Rural Development (NPRD for the post-accession period). To attract both funds, the beneficiaries must prove the existence of their own funds which has to be at least 50% of the value of eligible projects. Absorption of both European funds available to Romania was a key issue, both in pre-accession period and after 2007. Romania's experiences after 2005 proved that the absorption of EU funds can be provided only if the government subsidize the interest rate on loans provided by the commercial banks to ensure the co-financing of the eligible projects. Thus, the Romanian Government through the Ministry of Agriculture and Rural Development has made available to commercial banks significant amounts of money for them to give loans with subsidized interest for beneficiaries who did not have their own funds to co-finance the projects. These amounts have resulted in the Farmer Program that was started in 2006 and exists so far. Although the Farmer Program started in 2006 and contributed to the growth rate of absorption of SAPARD funds, the 2008 Farmer Program, created for absorption of post-accession funds, although created by the same architecture, has difficulties in implementation. In this paper I tried to capture the differences between the two national programs created for the absorption of European funds and the reasons underlying the inability of the 2008 Farmer Program to start.

UT WOS:000287985000089

ER

PT J

TI ASPECTS REGARDING THE FINANCIAL CRISIS IN RELATION TO THE STOCK EXCHANGE ACTIVITY

AU Serediuc, T

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 592

EP 594

PY 2009

TC 0

AB The present financial crisis has been the economic crisis's foreplay which reflected upon all fields of the social life, with serious implications both for the natural persons and for the economic agents who resorted to financing lines. The crisis-related economic and financial aspects have also reflected in the stock exchange in the dramatic decrease of the already quoted stocks' price, but transactions have not ceased to take place, but the volumes have been considerably lower. Under all these circumstances, with their implications in the emergent economies, like that of our country, the present paper tries to reflect upon.

UT WOS:000287985000090

ER

PT J

TI THE CORRELATION BETWEEN THE MARKET VALUE ADDED AND THE RETURN. THE CASE OF THE ROMANIAN INDUSTRIAL COMPANIES

AU Siminica, M

Circiumaru, D

Berceanu, D

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 595

EP 600

PY 2009

TC 0

AB The major objective of the company management is to maximize the value of the company and the wealth of the shareholders. In order to create value, a company must post results big enough to cover the operating costs and to properly remunerate the invested capital. A major factor of influence on the company's value should be the level of the return. In this respect, this paper emphasizes the correlation between the market value added and the return on invested capital for 17 Romanian industrial companies listed on Bucharest Stock Exchange.

UT WOS:000287985000091

ER

PT J

TI SOME CONSIDERATIONS ON EVALUATING EFFICIENCY OF ROMANIAN POLITICAL INSTITUTIONS

AU Stoian, A

Miricescu, E

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV

BP 601
EP 608
PY 2009
TC 0

AB Many scholars have focused over the past decades on the institutions incidence on economic growth. They have reached the conclusion that most of the discrepancies between countries' macroeconomic performances such as fiscal imbalance, debt level, capital accumulation could be explained by their different institutional frame. This paper aims in reviewing the literature stream on the incidence on institutional on economic performances, and to evaluate the efficiency of Romanian political institutions on survey basis.

UT WOS:000287985000092
ER

PT J

TI BANK MERGERS AND ACQUISITIONS - INTEGRATION AND SYNERGIES

AU Tanase, RD

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV

BP 609
EP 616
PY 2009
TC 0

AB The purpose of this paper is to presents a overview of the recent developments in banking mergers and acquisitions at the global level and in the EU. In the same time, another goal of paper is to presents an analysis of the post-mergers integration. In the actually financial environment, mergers and acquisitions of banks with international activity, and not only these banks, generate the formation of mega-banks. In this context, we are asking ... is it possible to make these deals work? These mega - business will be able to reach synergies proposed?

UT WOS:000287985000093
ER

PT J

TI THE SUBMITTAL OF INFORMATION IN FINANCIAL STATEMENTS BETWEEN THEORY AND
PRACTICE

AU Tinta, A

Trica, SA

Zuca, M

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV

BP 617
EP 622
PY 2009
TC 0

AB This article is based on the accounting information relevance as one of the most significant features in terms of quality. It shows that a relevant piece of information helps the user to assess present future and past events, confirming and correcting potential past errors. The problem that arises is: when the information becomes significant, and from what

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point of view: qualitative or quantitative?! Moreover, when the threshold of significance should be applied?! The conclusion we reached is that information are both, qualitatively and quantitatively significant, and the significant threshold should be applied not only to the presentation of financial statements, but to any accounting process in order to obtain relevant information.

UT WOS:000287985000094

ER

PT J

TI THE RISK MANAGEMENT PROCESS AND RISK ANALYSIS WITHIN TAX

ADMINISTRATIONS

AU Toma, A

Cindea, DM

Stoian, A

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 623

EP 629

PY 2009

TC 0

AB Risk Management is part of our subconscious behavior which guides us in making the best possible choices each time we have to make a decision. As no other, tax administrations have to deal with large numbers of risks. This may concern either risk of non-compliance including risk of tax fraud, risk of insolvency by the taxpayer etc. Risk Management allows us to deal with these risks. This paper will analyze how Risk Management can enable tax administrations to accomplish its mission(s) by facilitating management to make better decisions. Though, in case of tax administrations the Risk Management process can help identify the different steps in the decision-making process, in order to allow to make explicit and educated decisions, in each stage of the process before moving on to the next one. As a result, Risk Management can allow tax administrations to better measure the quality of each of the individual stages of the decision-making process, making it easier to detect mistakes and to: achieve equal treatment of the taxpayers; focus the burden of audit to non-compliant taxpayers; best use of the available human, financial and technical resources; increase the level of voluntary compliance of taxpayers; adjust available resources to the levels of risks; weigh the possibilities that a compliant taxpayer could become noncompliant.

UT WOS:000287985000095

ER

PT J

TI RETHINKING THE INTERNATIONAL MONETARY SYSTEM

AU Orastean, RT

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 630

EP 633

PY 2009

TC 0

AB Over the past years, the international monetary system considerable changed: from a fixed exchange rates system to a floating one after 1973;

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from the capital control to the global financial markets; from 45 countries that funded IMF in 1944 to 185 member states today. Exchange rate arrangements have modified in their history, as a response of the lack in the adjustments process. Taking into account the complexity and uncertainty in the present monetary world, the Bretton Woods system seems to be more ordered and a question arises if this is not right for our days. The Bretton Woods was innovator because the international monetary cooperation was realised for the first time on an institutionalized base, it respects the national sovereignty principle and their members was engaged at a collective responsibility. Many economists view the present monetary system as a revival of the Bretton Woods system. If in the past the core was USA and the periphery Europe and Japan, now there is a new periphery - Asia and Latin America - but the core is the same - United States of America. In the middle is marked the third block Europe. The financial crisis demonstrates that the emergent economies integration in the global monetary system brings changes unanticipated and calls for a reform of the international monetary system. In such conditions, a global crisis requires a global solution. Many economists recommend a single international currency or a global currency or even regional currency blocks, to be viewed as a complement to the national/regional money but not as a substitute.

UT WOS:000287985000096

ER

PT J

TI PROVISIONS - BETWEEN ACCOUNTING AND FISCALITY

AU Trica, SA

Zuca, M

Tinta, A

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 634

EP 638

PY 2009

TC 0

AB This article tries to highlight how tax involves in the accounting rules on provisions formation and resumption, and if there is a pure or impure accounting from the tax point of view. It will be shown that because of the evaluation need, provisions create conditions for the results "smoothing" according to the interests of each economic entity, by constituting higher provisions in the years with greater benefit reducing the result, and by the resumption of the provisions in the poor outcome years increasing the result. For an unflinching "eye" it is hard to take notice at this aspect, especially since they are reflected in the balance sheet at different positions. The conclusion we reached is that the provisions are more regulated in terms of tax than accountant; however the biggest problem is that tax regulation run counter to accountant ones.

UT WOS:000287985000097

ER

PT J

TI EXCHANGE RATE REGIME AND ITS IMPACT ON THE MACROECONOMIC EQUILIBRIUM

AU Troanca, D

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

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BP 639
EP 644
PY 2009
TC 0

AB Rate regime may be characterized by defining its elements, namely: the determination of exchange, the right of residents to hold or not in foreign currency accounts and to transfer foreign currency abroad, the exchange rate limitation, the principles and organization and functioning of foreign exchange market. It is vital, however, the determination of the exchange rate, other factors being more or less simple consequences. In general, the determination of the exchange rate was correlated with the earnings from exports. Some states have applied variations of systems being temporarily fixed, established by the Central Bank, others have opted for a floating exchange rate, initially through an auction mechanism for foreign exchange, and then at a more evaluate stage in mechanisms evolved through interbank market.

UT WOS:000287985000098

ER

PT J

TI CONSIDERATIONS ON FISCAL POLICY OF THE EUROPEAN UNION MEMBER STATES

AU Tuncu, GF
Zamfirescu, L

Stoian, A

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 645

EP 652

PY 2009

TC 0

AB The fiscal policy concept is often presented with different shades, usually pointing out its side concerning the tax system promoted by a state. In fact, fiscal policy can be conceived only as a mixture between the methods of procurement of resources available to the state and those regarding the destinations that are given to these resources, in the performance of its functions and tasks. Fiscal policy represents the aggregate of decisions that are taken in order to achieve the structural modeling of the tax system, the guarantee of its functioning in order to accomplish the desired aims in economics by the public decision-making person. Therefore, fiscal policy is a component of the state financial policy, including all the regulations on the establishment and collecting of taxes and materializing the state's options about taxes, also the decisions concerning public expenses that are financed. But, its components must be concerted with those of the budgetary or monetary policy, also of the price policy and the employment policy etc., so that they become integrated into the general policy. When it comes to taxation, European policy has two major components: direct taxation - which is the responsibility of member states and indirect taxation, which affects the free movement of goods and services. Member states have already taken measures to prevent tax evasion and double taxation, and European policy in this area aims to ensure that on the home market the competition is not distorted by differences between the systems and the installments of indirect taxation. Moreover, measures have been taken to prevent the negative effects of competition in taxation, which may arise in case of assets transfers between EU member states.

UT WOS:000287985000099

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PT J

TI CONSIDERATIONS ON THE COST OF EQUITY IN ENTERPRISES WITHOUT DEBTS

AU Ungureanu, MA

Toader, SA

Predescu, I

Predescu, A

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 653

EP 659

PY 2009

TC 0

AB In all processes of evaluation we need a reliable reference against which a value is estimated for capital investment in an enterprise or an investment project. In this context, the issue of capital cost estimate is essential for assessing the efficiency or inefficiency of the investment. Determining the cost of capital of an enterprise is one of the most difficult and most complex aspects on which modern financial research is focused. In this paper we propose to identify the relationship between capital cost and a series of fiscal and financial variables, such as rate of return, the distribution of dividends and the tax rates of profit in case of a company with no debts, in an attempt to determine the change of capital cost from one period to another, under the influence of three variables. In this sense, the analysis has considered the case free-of-debts enterprises, which are financed exclusively from their own internal (reinvestment of profits) and external (share capital) sources; in terms of provision of capital, the need for funding appears to be an opportunity, both from the perspective of financial resources, destinations, and in that of their origin: if the company benefits from tax deductibility of expenses arising from the issue of new securities, it will benefit, at the same time, from tax "protection" related to the tax on dividends, which affects only its creditors in this case, the cost of equity in these conditions, remaining constant. The taxation impact, and not least the additional costs (the issuance and placement of shares), generates a cost of capital for the company different from the rate of return obtained by capital bringers.

UT WOS:000287985000100

ER

PT J

TI FINANCIAL CRISIS CONSEQUENCES ON REDEFINING THE EUROPEAN UNION BUDGET

AU Ungureanu, MD

Vilag, RD

Ionescu, GH

Rizea, M

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 660

EP 668

PY 2009

TC 0

AB Currently, the world is hit by the most serious financial crisis of the past 80 years. The main financial institutions together with developed countries' governments, are required to take an exceptional series of decisions, decisions which could minimize the possible devastating effects on the economy and citizens. The European Union budget is the most

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important tool that influences the amount of expenditure and income related to the policy objectives of the Community. In this paper we try to find the main effects that the current financial crisis carries on Budget's construction and forecast the evolution of the most important indicators calculated based on the European Union budget for 2009.

UT WOS:000287985000101

ER

PT J

TI CONTAGION CAUSES - RATIONAL OR IRRATIONAL BEHAVIOR

AU Vilag, RD

Ionescu, GH

Ungureanu, MD

Vasile, I

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 669

EP 678

PY 2009

TC 0

AB Reducing volatility and contagion was an important object stated by the recent reforms, contributing to the emergence of two important reasons for the reshaping of the international financial architecture and standardization of the global economy. First, the high volatility stage of the international capital flow on the emergent markets, and the narrowed capacity of handling this volatility by the markets, makes the "beneficiary" country of the contagion, vulnerable to excessively big shocks and crises, frequently, and in a disturbing manner. Secondly, international capital markets appear to be extremely susceptible to contagion. Such proposals for reforming the international financial architecture should be based on a thorough understanding of the contagion's causes and consequences.

UT WOS:000287985000102

ER

PT J

TI THE GLOBALIZATION OF THE BANKING AND FINANCIAL CRISIS ON INTERNATIONAL LEVEL

AU Vint, MC

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 679

EP 687

PY 2009

TC 0

AB The very high exposure of the American banks during the past years, by investments on the real estate market and on those markets related to it, has generated the current financial crisis. Many investment banks and insurance companies have become casualties of the financial crisis, being purchased by other banks or taken over by the government in order to prevent bankruptcy. This paper presents the effects generated by the extension of the USA financial crisis into other states economies. The research consisted in presenting the assembly of the actions taken by the world states governments for saving or restructuring the financial systems. Based on country risk assessment, the paper also presents the

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situation of the best banks from the economies of the world countries, recently affected by this strong financial crisis.

UT WOS:000287985000103

ER

PT J

TI CREDIT QUALITY CONTROL

AU Viorica, I

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 688

EP 691

PY 2009

TC 0

AB Given the rapidity of the changes in crediting activity and the instability of macro and micro economic system, banks are very much exposed at continuing and unpredictable risks. Therefore, periodical analysis must be performed on debtors, to supervise the correctness of the evaluation made when credit were issued, in purpose to remedy the bank unfavorable situations. The assessment of credit portfolio quality is performed depending on amount weight of every class of risk (standard, examination, under standard, doubtful, loss) in credit portfolio total, being divided in four level of quality: A level is the best, D level the worst.

UT WOS:000287985000104

ER

PT J

TI THE ROLE AND IMPORTANCE OF COMMERCIAL BANK IN THE CONTEXT OF MONETARY INTEGRATION OF ROMANIA INTO EU

AU Voicu, V

Voicu, R

Ionescu, A

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL IV

BP 692

EP 698

PY 2009

TC 0

AB The Romanian banking system has experienced a continuous development from the point of view of financial operators, offered products and services as well as from the point of view of geographic spreading in the country. Identifying the correlations and the degree of structural similarity between the national reality and the international one in the fiscal-financial system is essential in our analysis. In the early of 2000's Romanian banking sector was dominated by the network branch activity and a high concentration of The Big 5's. Private capital has increased its market share, while the state banks have been on defensive positions. While the state banks were overpopulated with employees and managers, the private ones started to look toward IT and small size branches.

UT WOS:000287985000105

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PT J
TI CREDIT RISK MANAGEMENT IN THE ROMANIAN BANKING SYSTEM
AU Voicu, V
Voicu, R
Zirra, D
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV
BP 699
EP 705
PY 2009
TC 0
AB We could say that banking risk is a phenomenon which appears during the
banking operations and which induces negative effects to those activities
by the deterioration of the business' quality, the elimination of profit
and even losses are registered. In this paper I shall present in short the
way in which the financial and nonfinancial analysis is made in the
Romanian banking system, as instruments of quantification of the credits
risks and as a way of managing it.
UT WOS:000287985000106
ER

PT J
TI AN ENQUIRY INTO THE ROMANIAN BUDGET OF THE LAST TWO YEARS
AU Zamfirescu, L
Tuncu, F
Marinel, N
Ionac, I
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV
BP 706
EP 712
PY 2009
TC 0
AB The paper presents some insights into the dynamics of the Romanian
budget over the last two years. The analysis is made along its two main
dimensions: revenues and expenditures. It reveals the key priorities in
allocating the public funds and the innate contradictions in the fiscal
policies. The study concludes that budget for 2008 has been in line with
the criteria of the Maastricht Treat of Stability for preserving a stable
and effective economy and developing the social equity.
UT WOS:000287985000107
ER

PT J
TI PARTNERSHIPS AND ESTATES
AU Zuca, S
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL IV
BP 713
EP 719
PY 2009
TC 0

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AB Partnerships that are owned by one or more partnerships or corporations usually are formed to combine managerial talent and financial resources to conduct to a specific undertaking for example, designing and developing a shopping center. Such partnerships are commonly referred to as joint ventures. Regardless of whether the partners are individuals, corporations or other partnerships, the accounting and tax issues are the same.

UT WOS:000287985000108

ER

PT J

TI A BINARY MODEL FOR THE DECISIONAL PROCESS

AU Andrei, T

Stancu, S

Herteliu, C

Oancea, B

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 3

EP 9

PY 2009

TC 0

AB This paper desires to give a general image of the possibilities that binary models offer in implementing correct and coherent decisions. The presentation includes binary models with latent variables, LOGIT, PROBIT and TOBIT models. The methodological aspects brought to light are of much use to both theoreticians with interest in the field and practitioners that utilize these models in their analyses.

UT WOS:000287984500001

ER

PT J

TI MANAGING UNSTRUCTURED DATA IN IMPLEMENTATION OF THE INTEGRATED MANAGEMENT SYSTEM (DI - IMS)

AU Carutasu, G

Botezatu, CP

Botezatu, C

Joita, AC

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 10

EP 16

PY 2009

TC 0

AB A management system has as a main objective the integration of all of the systems and processes of one or more economical entities into one complete framework, enabling the company to act as a single unit that performs the work with unified objectives. Integrated management provides detailed information containing all aspects of one's organization, as well as the risks associated and the affect applied on each other. This has certain benefits, like easier adoption of new systems in the future and less duplication. The targeted organizations for an integrated management system are those with a single management system that incorporate two or more management system standards (e.g. ISO 9001 Quality Management and ISO 14001 Environmental Management) and comply with PAS 99 Integrated Management. Decision Support Systems is referring to a computerized

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program, that outputs a set of indicators obtained from analyzing aggregated collected data with the purpose of assisting the decision maker in decision making activity. The process is dependent on gathering various data from different levels and resources in the enterprise. What is claimed in this paper is integrated management system and expert software used for guiding and in implementation. Presented researchers are part of "DI-IMS: Development and Implementation of Integrated Management Systems in Energy Field" project.
UT WOS:000287984500002
ER

PT J
TI ABOUT THE NEW TECHNOLOGY FOR DEVELOP FAULT TOLERANCE SOFTWARE
AU Cristescu, CI
Cristescu, MP
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V
BP 17
EP 21
PY 2009
TC 0
AB Today's corporate environment is intensely competitive. Corporate leaders look to their information systems for an edge over their competition. Their information needs are insatiable and always changing. Business software tends to be a moving target for business enterprises. It used to be that a software application would be used for years after it was written. All that is different now. Constantly changing business needs mean constantly changing software requirements.
UT WOS:000287984500003
ER

PT J
TI THE MANAGEMENT OF THE INFORMATIONAL ENTERPRISES RESOURCES
AU Cristescu, MP
Cristescu, CI
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V
BP 22
EP 27
PY 2009
TC 0
AB Organizations grow and develop continuously and information volume grows in the same rhythm, which makes from improvement or changing the old counting systems an imperative. More and more companies, instead of continuing to invest in small applications choose integrated informational solutions, which are adapted to the users' daily needs from all decisional levels. Although apparently profitable from the costs point of view, small applications assure only the simple economical solutions between clients, partners, suppliers and employees. For high business volume companies, this kind of applications become useless in a short time, fact that involves extra sustained investments.
UT WOS:000287984500004
ER

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PT J
TI INFORMATION TEHNOLOGIES IN EDUCATION: A SUMMARY
AU Cucu, C
Cucu, I
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL V
BP 28
EP 34
PY 2009
TC 0
AB The development of information technologies in the industrial and
post-industrial society has constantly been accompanied by the
implementation of new technologies in all the areas of the socio-economic
life, including the field of education. This paper tries to put together a
summary of what information technology in education means today and what
are main development trends.
UT WOS:000287984500005
ER

PT J
TI MODELING TIME OF UNEMPLOYMENT-A DURATION MODELS APPROACH
AU Danacica, DE
Babucea, AG
Cirnu, D
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL V
BP 35
EP 41
PY 2009
TC 0
AB The first use of survival analysis and duration models comes from
medical research. Survival analysis involves the modeling of time to event
data; in this context, death or failure is considered an "event" in the
survival analysis literature. The aim of this paper is to analyze the
influence of the variables gender, age and level of education for the
duration of unemployment in Gorj County, through duration models. The
empirical analysis is based on data offered by the National Agency for
Employment of Romania.
UT WOS:000287984500006
ER

PT J
TI ADVANCED INFORMATION TECHNOLOGY-SUPPORT OF STRATEGIC DECISION IN
ROMANIAN TOURISM INDUSTRY
AU Danubianu, M
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL V
BP 42
EP 47
PY 2009
TC 0
AB We started from the idea that tourism, even in times of crisis, is one

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of the viable areas of the economy. In this context, Romania which has an enormous tourist potential, but unfortunately very low exploited, could guide efforts to support tourism industry through appropriate strategic decisions. An effective mean of improving the quality of decisions is to use advanced information systems, and in this category, an important role has the Data Warehousing technology. The aim of this paper is to analyze the opportunity for building a Data warehouse for tourism industry. Also we made a conceptual model for the design and implementation framework of a Data Warehouse in this area.

UT WOS:000287984500007

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PT J

TI BUSINESS REDESIGN A REQUEST OF THE NEW ECONOMY - CONTEXT, COORDINATES, TRENDS

AU Grigorescu, A

Grigorescu, DR

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 48

EP 57

PY 2009

TC 0

AB Company's management has to be aware both of the benefits and the limitations in order to take advantage, in the interest of the firm, of the flexibility provided by the Internet, the computer networks and the electronic tools for automatic data processing. Changing paradigms and organizational management involves several areas of development: from centralization to decentralization, the rigid hierarchy flexibility, the concepts based on spatial contiguity in new models of flexible organizational networks, conglomerates ("clusters"), tehnopolis - sites, where an important role they have virtual offices and businesses, from companies to companies structure the project (business networks), the success on a national market success on a global market. Technology plays a key role, acting as a facilitator and as a force of pressure for change. Electronic technologies for information and communication (businesses) provide an opportunity for small and medium-sized enterprises to compete on regional and international markets and to look for business partners at a global level. On the basis of the "360 degree image of the clients", the strategy of the company can be refined (by segmentation), profitable areas for the organization can be highlighted (by drawing comprehensive profiles), expectations and demands related to products and services provided can be better accounted. Expansion, in various forms, of E-commerce will contribute to globalizing the economy, and will facilitate a universal and coherent way of operating in the electronic environment eventually, covering a wide range of aspects in the society economic, financial, social, legal, safeguard of property.

UT WOS:000287984500008

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PT J

TI DERIVING BUSINESS DEPENDENCIES BY MINING INVISIBLE WEB'S SEARCH LOGS

AU Hancu, L

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

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BP 58
EP 65
PY 2009
TC 0

AB Significant effort has been done, during the last decade, to uncover information hidden behind search web forms, also known as Hidden (or Invisible) web. Access to that information usually requires background knowledge such as how to connect to a database in order to obtain an iterator on tables' primary keys. This paper describes a novel approach to discover information from the web search logs extracted from our multi-server search application. The web logs contain IDs of business entities that we classify into activity codes, then compute the Dependencies Probability Matrix of various sectors of activity. We consider three different approaches for the experiments: one baseline experiment, one-log-per-server experiments and one-multi-server-log experiments and derive the DPM that maximizes our score function. Extracting these dependencies is crucial for deriving more advanced applications, that can be used in predicting the effects of crisis propagation among the business entities.

UT WOS:000287984500009

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PT J
TI BUSINESS TO BUSINESS E-COMMERCE ARCHITECTURE
AU Hunyadi, D
Musan, M
CT 16th International Economic Conference - IECS 2009
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CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 66
EP 75
PY 2009
TC 0

AB The term electronic commerce is generally applied to any form of business transaction by means of telecommunication networks. This involves the use of information technology (such as electronic data interchange (EDT), electronic mail, transfer of money, etc) to link the functions provided by participants in this kind of commerce, rather than physical exchanges or direct physical contact. It also refers to the procedures, policies and strategies required to support the incorporation of electronic interaction to the business environment. In this paper we use a clean focus on business to business frameworks for developing new e-commerce systems. We think that the new frameworks that can be designed using this approach, have the potential to solve some of the most important lacks that traditional systems reveal. We also feel that this level of indirection (focus-framework-implementation) is necessary given the complexity and diversity of current and future b2b e-commerce systems.

UT WOS:000287984500010

ER

PT J
TI DATABASE MODELING VERSUS DATABASE DESIGN
AU Iacob, I
Joita, AC
CT 16th International Economic Conference - IECS 2009
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CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION

PERSPECTIVE, VOL V
BP 76
EP 80
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TC 0

AB Database modeling is generally focused on logical and physical database models. A logical database model is composed of entities and attributes, and it includes relationships between the different entities, which can be mandatory or not. Designing the database process covers the business processes (as they are nowadays and how they will evolve in the future), the activities of the business, requirements of modeling, the logical models, and the physical database models. Also, it is necessary to detect what information is essential, in what way the different components connect and relate, how the applications process obtained data, and in what manner takes place the implementation for the entire system.

UT WOS:000287984500011
ER

PT J
TI ECONOMIC RESEARCH, KNOWLEDGE BASED SOCIETY AND HUMAN POTENTIAL DEVELOPMENT

AU Iordache, F
Balasescu, FR

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 81
EP 90
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AB As is known, between data, information and knowledge there is a close relationship at both endogenous and exogenous level, taking into account the endogenous criteria of scientific progress and research programs structure as well as the relationship between disciplinary, pluri - disciplinary, inter- disciplinary and trans- disciplinary features of research area. In this framework the present paper illustrate the importance of interdependence between different research areas such as economics, psychology, management, sociology and ecology to illustrate the concepts of possible psycho and socio-economic human potential (potentially skill, intelligence and conscience, resource and human capital, sustainable economic development and sustainable communities).

UT WOS:000287984500012
ER

PT J
TI STEP ANALYSIS OF THE DEVELOPMENT OF THE ROMANIAN INFORMATION SOCIETY
AU Isac, A

Isac, C

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 91
EP 97
PY 2009
TC 0

AB The development of information society in Romania and in the world implies an intensive use of digital information in all fields of human

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activity and existence with a significant socio-economic impact. In their turn, the economic, technological, social or political environments cover a lot of factors which form the framework for the information society and have a significant influence upon its implementation. Thus, the following paper presents a brief STEP analysis of the information society in Romania whose findings show that the results of such a method must be given out to specialists from various fields of activity and due to rapid development of communications and technology prove the frequent recurrence of these types of analysis. Results show that the factors with the greatest influence on the development of information society in Romania and in the world are the technological ones due to the incredible development of the Internet, to hardware diversification, to electronic commerce, to online payment instruments, etc.

UT WOS:000287984500013

ER

PT J

TI COLLECTIVITY'S ELEMENTS RANKING

AU Ivan, I

Vintila, B

Popa, M

Boja, C

Pavel, S

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 98

EP 110

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TC 0

AB The concept of homogenous collectivity is presented. The template for describing the homogenous collectivity elements is defined. Criteria for differentiating the elements are identified. An algorithm for ranking the homogenous collectivity elements is built. A software product that ranks the collectivity elements and presents the differences between them in graphical form is described.

UT WOS:000287984500014

ER

PT J

TI THE MANAGEMENT OF THE DOCUMENTS AND THEIR MIGRATION TO THE E-ARCHIVE

AU Mares, MD

Mares, V

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 111

EP 119

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TC 0

AB Any organisation needs a good management of the resources: the used charge stock, the work force and the means of production. A good management of the documents, of the projects and the knowledge will positive influence the management of the resources. At the base of all activities and the Internet services, there is incertitude of the person identity who appeals at these services, so that there was developed and implemented the digital signature. The Romanian legislation used two types

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of the signatures: the electronic and the extended electronic ones. The electronic signature indicates the document and it does not have a juridical value. The extended electronic signature is recognised like an equivalent of the holograph signature (handwritten) with a juridical value. Only the electronic signature, based on the Qualified Certificate and generated by a security device for creating the signature is assimilated to the holograph signature. The authors consider that archiving electronic documents using an administrator authorized to represent for an economic agent a way to ease the work of their structural compartments. Activity is generating documents that, in turn, take several steps for approval, approval and send to the recipient. A management system flows and documents provide a simple and fast access to stored information, a management of the unstructured information, manage the flow of the documents and assist each employee to work and organize documents and to manage data in a uniform manner. The access of the web pages of the public administration follows the unification the access to the web pages information of the public institutions, recommending to use the links with the keywords like a quickly modality for obtaining the information.

UT WOS:000287984500015

ER

PT J

TI THE CONSIDERATIONS ABOUT THE DATA SECURITY FOR THE FINANCIAL - ACCOUNTING INFORMATION SYSTEMS

AU Mares, V

Mares, MD

Ilinuta, LD

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 120

EP 128

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TC 0

AB Security of the accounting information system is difficult to realise and to assure, it represents a distinct priority, especially in the context of the architectural and topological diversity of the network. Security of the information system is expensive and must become "a problem of all, not only for the elite of the specialists". Its evaluation considers the organizational, functional, techniques, psycho-sociological and economical aspects. Insecurity of the financial-accounting system depends of the technology when the chef accountant and the decedent's users are not preoccupied by the possibilities of the protection offered by it. We appreciated our country firms applied the curative methods while they should be "prevented". Very important for fixing the level of the "security absence" is the costs of the "informatics damage" owed by the errors, the human factors and the material resources.

UT WOS:000287984500016

ER

PT J

TI THE DIGITAL ECOSYSTEM RELATED WITH THE DEVELOPMENT OF SMES

AU Martin, FM

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

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TC 0

AB As SMEs conduct more and more of their business through collaborations and networks, the key focus in ICT is shifting from the individual enterprise to the supply chains of which they are a part, and to the wider 'business ecosystem'. Just as we can only get a proper understanding of nature by considering each of the species as part of an ecosystem, so we can only get a proper view of local economies by considering them as communities of interacting and evolving organizations. This insight calls for a new approach to ICT infrastructure: one that enables businesses of all sizes, and especially SMEs, to develop, adapt and use innovative applications and services quickly and easily so as to compete in the fast-moving global economy.

UT WOS:000287984500017
ER

PT J
TI INTELLIGENT LEARNING PROGRAMS, TRAINING COSTS OPTIMIZATION SOLUTION
AU Maxim, I

Socaciu-Lendvai, T

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 133

EP 137

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TC 0

AB The costs of training in current society are impressive and continuously growing. The training is conditioned by the time and place; this is permanently raising these costs. Intelligent learning programs are the solution to release the individual from those training restrictions, to increase the training efficiency and to reduce the costs of initial and continuous formation. The design of knowledge communication programs presume one strategy of knowledge presentation, succeeded by a scenario for developing interactive learning. A conceptual and projective clarification is necessary for doing logical projects for assisted learning programming, programs that satisfy the defining characteristics of educational software: correspondence with the programmatic documents, accuracy and completeness of the content discussed, interactivity, correspondence with the target population, the feed-back and the formative assessment, pointing out achieving the objectives and so on.

UT WOS:000287984500018

ER

PT J
TI PRIORITIZATION OF IT SECURITY ACTIVITIES

AU Mihut, M

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 138

EP 143

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AB IT infrastructure becomes a critical asset of an organization. As the IT infrastructure grows, the complexity of security activities increases.

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More activities and tasks must be completed in a shorter time. Usually, system administrators and engineers complete those activities in an arbitrarily manner. In this paper it is presented a method that assigns a priority for security activities, in order to reduce the overall risk of IT infrastructure in the shortest time. The approach proposed extends the methods of prioritization based on devices and prioritization based on risk analysis, by using critical path method.

UT WOS:000287984500019

ER

PT J

TI DEVELOPING INFORMATION SYSTEMS OF BUSINESS TO CUSTOMERS THROUGH JAVA CONNECTIONS WITH DATABASES VIA JDBC

AU Musan, M

Hunyadi, D

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 144

EP 152

PY 2009

TC 0

AB In this paper I address a subject rarely seen of the specialty documentation namely the client and server connections to the engine of a database and compared to a socket-server Java. Java brings a solution for connecting servers with databases, JDBC solution. We'll see if the solutions provided by the operating systems would be more profitable in terms of resources used and compatibility compared to solutions that have implemented the Java environment. We'll show how to build an application that use the Socket class implemented in Java language for communication between applications running on different systems in a local network. I tried to build an application to extend the back-office companies in the trade. In a study of the market, we find, with surprise, that a percentage of 60% of companies building software solutions that do not include in the standard format, and software that facilitates obtaining information with PDA-s, although their need is high.

UT WOS:000287984500020

ER

PT J

TI ALGORITHMS AND IMPLEMENTATION TECHNIQUES IN ANTI-VIRUS PROGRAMS

AU Neamtu, MI

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 153

EP 156

PY 2009

TC 0

AB The purpose of data protection within an informational system is to prevent their use in an inadequate manner, intentionally or not, by different agents (users or programs), whether they belong to the organization that owns the informatics system or not. This field is part of a larger area of information safety, which is not limited to informatics systems or to information found in an electronic configuration or in a conformation easy to be read by a machine, but is applied to all data- and information-safety aspects. A virus is a program capable to

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multiply, sneaking up amongst the programs within a computer or amongst programs of a network, causing diverse effects, starting from harmless ones to destructive ones. In informatics, the term "virus" is most commonly associated to the functional resemblances between these "program-sequences" characteristic both to the informatics field, and also to the microbiological beings. Therefore, we are speaking about element-sequences.

UT WOS:000287984500021

ER

PT J

TI EVALUATING JAVA PERFORMANCE FOR NUMERICAL COMPUTATIONS IN THE CONTEXT OF SOLVING LARGE ECONOMETRIC MODELS

AU Oancea, B

Andrei, T

Stancu, S

Herteliu, C

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 157

EP 165

PY 2009

TC 0

AB In this paper we evaluate the performance of a Java library in the context of designing numerical solutions for large econometric models. Large scale macroeconomic models with forward-looking variables give raise to very large systems of equations. Nowadays there are a number of libraries like LAPACK or ATLAS available in C or FORTRAN for solving such models. Java is a relatively new object-oriented language and is almost universally recognized as a very good programming language for writing portable programs. Despite these advantages, it is a common believe that Java still lags behind C/C++ or Fortran performance especially for computational intensive numerical applications. Starting from solving large econometric models, we developed a Java library for matrix computations and show that using a set of optimization techniques Java can achieve performance comparable with other libraries developed in C or Fortran.

UT WOS:000287984500022

ER

PT J

TI ORIGINAL COMPUTER-BASED INSTRUMENTS IN MANAGEMENT

AU Oanta, E

Dinu, S

Tamas, I

Odagescu, I

CT 16th International Economic Conference - IECS 2009

CY MAY 07-08, 2009

CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 166

EP 174

PY 2009

TC 0

AB The paper is the result of more than 25 years of computer modeling in different domains of the science, the results consisting of more than 120 000 computer code lines in several software applications. The complex

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actual world requires intelligent instruments in order to understand, to manage and to predict the phenomena. Science offered, so far, instruments to explore the world but the actual dynamic conditions employ original multidisciplinary approaches based on mathematical methods and algorithms. The most complex models take into consideration the sustainable development level connected to the lower levels consisting of economic and engineering fields. There are also other approaches which connect economics to engineering and other domains that are apparently completely different. The development of a common platform employed to create models in different fields of science is a long run concern of the authors. Mathematics and computer science are the basic layers of the study which was developed according to the requirements of several doctoral studies in different fields of science. The solution was to create a matrix-based library which includes numerical methods modules, graphical facilities and interfaces which allows a model designer to create a new application in a fast and facile way. This original solution was used along the time with significant results, in different fields of science, as well as in multidisciplinary approaches. Latest models are used to solve complex problems, such as: crisis management, probabilistic models and automatic design. Last but not least, the libraries already developed are used to offer a new youth to classic technical disciplines because of the computer-based approach which is the main instrument to create the according analytical model. Based on these original contributions managers can use complex instruments in the decision making process.

UT WOS:000287984500023

ER

PT J

TI A CONTENT ORIENTED APPROACH FOR COLLABORATIVE MANAGEMENT IN PUBLIC ORGANIZATIONS

AU Podean, MI

Rusu, L

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 175

EP 181

PY 2009

TC 0

AB One of the key aspects in improving collaboration among distributed organizations is to provide adequate support for content production and integration and orchestrate as much as possible the required task execution. The interaction between public and private institutions, considering just the content level, can be modeled using collaborative system's principles in order to obtain a greater efficiency for the both parties.

UT WOS:000287984500024

ER

PT J

TI THE IMPACT OF SEMANTIC WEB IN EDUCATION

AU Raulea, C

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 182

EP 188

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PY 2009

TC 0

AB In the spirit of the Semantic Web a key to enabling the interoperability is to capitalize on the semantic conceptualization and ontologies, common standardized communication syntax, and large-scale service-based integration of educational content and functionality provision and usage. A central role in achieving unified authoring support plays the process-awareness of authoring tools, which should reflect the semantic evolution of e-learning systems. The purpose of this paper is to outline the state-of-the-art research along those lines and to suggest a realistic way towards the Educational Semantic Web. With regard to the latter I first propose a modular semantic-driven and service-based interoperability framework, in order to open up, share and reuse educational systems' content and knowledge components. Then I focus on content creation by proposing ontology-driven authoring tools that reflect the modularization in the educational systems.

UT WOS:000287984500025

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PT J

TI INFORMATIC TOOLS FOR AN EFFICACIOUS MANAGEMENT IN MANUFACTURING

AU Rotaru, S

Bardas, P

Ghita, MC

Cocosila, M

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

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TC 0

AB The customers, the competition and the change have created a new world of business, becoming more and more clear that entE.R.P.rises designed to function well in a certain environment won't be alike to function in another environment, which requires flexibility and quick answers. E.R.P. (abbreviation for "EntE.R.P.rise Resource Planning") is a system that exceeds the intricacy of a company and offers a quick access to information, for a better cooperation at the level of all business processes or relationships, both inside and towards the partners or customers.

UT WOS:000287984500026

ER

PT J

TI THE ROLE OF OPTIMIZATION PROCESS IN COLLABORATIVE E-COMMERCE

AU Rusu, L

Ciurca, S

Catinean, I

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 195

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AB The optimization process has several stages and technique (agreed or

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prohibited) but its importance increased in last decennium. Competition is a major engine which pushing the companies in first place race in market space. We focused our research on SEO techniques and software and we implemented several methods for create a positive image and even a brand. The results was analyzed after optimization and re-optimization process based on Google engine and site position, traffic, sales results, costs and effects in image and brand.
UT WOS:000287984500027
ER

PT J
TI NEW SERVICES BROUGHT TO MARKET BY FINANCIAL INSTITUTION
AU Serbu, R
Danciu, A
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V
BP 204
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AB The research in the mobile payments area has to recognize how the degree of electronification of financial services and different financial systems influences mobile payment services markets. The mobile payment services may be supported or inhibited by the advancement of the structures of financial services markets within various countries. In bank-centric financial systems most entities have bank account, payment transactions are typically transfers between accounts, and banks have a strong mediator role. In market-centric financial systems, the proportion of bearer-held instruments (issued and traded through capital markets) is important, cash and cheques could be used frequently for payments, and banks have a less dominant role. The aim of this paper is to go over the main points findings from mobile payments research, and to suggest promising directions for future research. The information presented here analyzes the competitive environment on the level of business units, and relates the average profitability of the participants in this area.
UT WOS:000287984500028
ER

PT J
TI MANAGING IT RISKS - CHALLENGE FOR ALL ORGANIZATIONS
AU Stanciu, V
Bran, FP
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V
BP 210
EP 214
PY 2009
TC 0

AB Now more than ever, organizations are accountable for the way they conduct business transactions, keep financial records, and ensure the safety of critical data and IT processes. Any organization is exposed to internal and external threats that show the existence of security breaches resulting from inadequate internal controls are reminding organizations of the need to implement sound security policies and procedures to safeguard IT assets and corporate data. Securing and operating today's complex

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systems is challenging and demanding. Hardly a day passes without alarming news of some major cyber crime, newly uncovered security vulnerabilities or massive attacks via worms, spam, Trojans and viruses. In the same time the organizations are exposed to internal frauds, the statistics constant show that the main attacks are initiated by the employees or ex-employees. Furthermore, systems and networks today are highly inter-connected. This means that cyber attacks often trigger a long-lasting, "domino" effect across all connected systems and generate damage far more extensive than ever before. The present paper presents the authors research results regarding IT risk management underlying the impact of the inadequate IT risk management on the organizations' activity, the necessity to built a global IT risk solution and manage all the risks, no matter of their nature in a holistic approach.

UT WOS:000287984500029

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PT J

TI FUNDAMENTING THE ENVIRONMENTAL ECONOMICAL BALANCE MODELLING FOR INVESTMENT PROJCTS HAVING A MAJOR IMPACT ON ENVIRONMENT (CASE STUDY CET ARAD)

AU Szentesi, SG

Frantescu, M

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 215

EP 224

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TC 0

AB Social welfare can be achieved through an increased consumption of resources, but most basic natural resources are not regenerable and at risk of being exhausted in the near future. Material goods and economic and social benefits generated by economic activities are needed by human communities, but their production and consumption negatively affect the environment, having a major impact on society. There is a strong connection between investments, economic growth and welfare, but the development of new production facilities determines not only evolution and welfare, but also damages the environment, and the grievance of a sustainable development becomes less irrefutable. The negative effects of economic activities are not measured and assesed on the market, being called externalities and taking the form of pollution. Pollution is found both as a phisical effect on the environment generated by discharging waste and as human reaction to this effect. Pollution effects of an investment project with major implications on environment can be measured through impact studies that represent the starting point in developing models for eocnomic-environmental balance modelling.

UT WOS:000287984500030

ER

PT J

TI MODERN TECHNOLOGIES FOR ENTERPRISE APPLICATIONS INTEGRATION

AU Teodoru, SF

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 225

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AB Enterprise-wide integration has been difficult because generally involves multiple applications and technologies that are not designed to work together and due to the lack of an adequate technology infrastructure for integration that enable such solutions to be both developed quickly and maintained at low cost. web services and traditional enterprise application integration serve complementary, but evolving roles. web services in their current form, as defined by SOAP, WSDL, and UDDI, are best suited for loosely coupled interactions between systems. On the other hand, enterprise application integration and B2B integration technologies are designed for tighter and often more complex integration requirements. One long term goal for most of today's businesses is putting in place a comprehensive software foundation for integration, whether enterprise application integration, business to business or web services.

UT WOS:000287984500031

ER

PT J

TI TOWARDS A PARADIGM FOR ACADEMIC WEBSITES

AU Tiliute, DE

Balan, I

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

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AB This paper presents the conclusions of an independent study regarding the content of academic websites. The study compares the structure and the content of many academic websites from Europe, US and Australia attempting to find out if that it is possible to establish a unitary framework for Romanian corresponding ones. The conclusions also take into account the results of a survey carried out on students, prospective students and academic staff of Faculty of Economic Science and Public Administration within "Stefan cel Mare" University of Suceava, Romania

UT WOS:000287984500032

ER

PT J

TI INTEREST AND AWARENESS IN BUSINESS ENGLISH

AU Vintean, A

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL V

BP 240

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AB Business English is English especially related to international trade. Many non-native English speakers study the subject with the goal of doing business with English-speaking countries, or with companies located outside the Anglo sphere but which nonetheless use English as a shared language or lingua franca. Much of the English communication that takes place within business circles the world over occurs between non-native speakers. In cases such as these the object of the exercise is efficient

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and effective communication. The strict rules of grammar are in such cases sometimes ignored, when, for example, a stressed negotiator's only goal is to reach an agreement as quickly as possible. Business English means different things to different people. For some, it focuses on vocabulary and topics used in the worlds of business, trade, finance, and international relations. For others it refers to the communication skills used in the workplace, and focuses on the language and skills needed for typical business communication such as presentations, negotiations, meetings, small talk, socializing, correspondence, report writing, and so on. In both of these cases it can be taught to native speakers of English, for example, high school students preparing to enter the job market. It can also be a form of international English. Sometimes Business English is considered to be a part of English for Specific Purposes.

UT WOS:000287984500033

ER

PT J

TI SIMULATION ON LONG-TERM CORRELATION BETWEEN DEMOGRAPHIC VARIABLES AND ECONOMIC GROWTH

AU Albu, LL

Tiberiu, D

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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TC 0

AB Starting from existing literature and recent years studies, several modeling schemes have been developed, which may prove useful to substantiate strategies aimed at achieving a demographic and economic balance between generations. This way, we can obtain simulations from a country or group of countries (European Union, for example) on long and very long term, and then quantify the impact of demographic aging on macroeconomic aggregates, taking into consideration, as a rule, that models are standard macroeconomic models generally balanced on short and medium term, when the population appears as exogenous variable.

UT WOS:000287983800001

ER

PT J

TI HASTENING GROWTH OF EAST EUROPE COUNTRIES PERSPECTIVES ON DEVELOPMENT STRATEGY

AU Avny, A

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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EP 20

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AB Development of East European nations is a challenge that only few think about it. The Globalization process that helps larger and richer nations hampers the growth of those nations, by increasing free import and destroying local industries. The following seven steps are proposed for assisting small countries to develop themselves: a. Maintaining a stable regime, b. Encouraging individuals creativity and entrepreneurship

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atmosphere, c. Developing a sense of social solidarity, d. Supporting cooperation and Public Private Partnership, e. Developing and protecting indigenous industries, f. Maintaining an independent banking system, and g. Establishing a compulsive military or a national service. Moving along these lines could accelerate the development of many countries.

UT WOS:000287983800002

ER

PT J

TI THE USE OF THE GLOBAL VALUE CHAIN CONCEPTS AND TOOLS FOR THE ROMANIAN CLOTHING ENTERPRISES

AU Avrigeanu, AF

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 21

EP 30

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TC 0

AB The global value chain (GVC) analysis focused on the dynamics of inter-linkages within the productive sector, especially the way that firms and countries are globally integrated is important in this era of rapid globalization, taking us further than traditional modes of economic analysis. The fact that value chain analysis overcomes a number of important weaknesses of traditional sector analysis makes it appropriate for the use in the analysis of a traditional sector of the Romanian manufacturing industry, which played a key role in our country's industrialization and development: the clothing industry. In this paper we present the key concepts of the GVC analysis the key characteristics of GVCs and GPNs and several elements of GVC analysis with significance for the Romanian clothing enterprises. The paper ends with some concluding remarks about the use of GVC concepts and tools for Romanian clothing enterprises

UT WOS:000287983800003

ER

PT J

TI THE ROLE OF LOCAL ADMINISTRATIVE CAPACITY IN IMPLEMENTING SUSTAINABLE DEVELOPMENT IN A GLOBALISED WORLD

AU Lia-Alexandra, B

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 31

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AB while globalisation is considered to be the source of many opportunities, it also remains one of the greatest challenges facing the national and international communities. In order to exploit fully the growth potential arising from this phenomenon and to ensure that it doesn't have a major impact on the environment, on one hand and that its benefits are shared fairly on the other, many leaders of state around the world decided upon implementing sustainable development. Acting according to the motto: "think globally act locally" public authorities play a crucial role in this process. Their success in implementing sustainable development depend on the administrative capacity they possess.

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Administrative capacity is the body of material, institutional and human resources which an administrative territorial unit disposes of, and the actions it carries out to exercise the competences set by law. A correct and continuous assessment of this capacity represents the condition sine qua non for resolving the challenges facing the global community.

UT WOS:000287983800004

ER

PT J

TI G8 AND OPEC ON THE WORLD OIL MARKET

AU Begu, LS

Caplescu, RD

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 36

EP 46

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AB Oil has played an important role in the world economy for more than a century. For some countries it is the main source of income, while for others it represents the main raw material for energetic needs. Thus, the oil price has major influence on their economies and it is important for them that it stabilizes at a level profitable both for producers and for consumers. The present paper aims to comparatively analyze G8 and OPEC on world oil market during 1980 and 2007. In order to reach this aim, we discussed the world oil reserves and analyzed the production and consumption of oil during the timeframe in focus. We also studied oil prices from the point of view of differences between them and the world average and the revenue of the producing countries compared to the gains from import taxes in the G7 countries. Parametric measures were used to underline the relationships existent between price, production, consumption and taxes imposed on oil products.

UT WOS:000287983800005

ER

PT J

TI GLOBALIZATION AND QUALITY OF LIFE - ROMANIA AND BULGARIA

AU Begu, LS

Frincu, CA

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 47

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TC 0

AB Although the financial crisis has been affecting the world starting last summer it's effects are not that strong in middle developed countries, like Romania and Bulgaria. However, the economic analysts believe that the impact of the crisis will cause more damaged to this type of countries because of peoples high level debt. No doubt these unfortunate events will influence negatively quality of life level in these two countries. But in order to make a future image on this matter, we should first take a look upon the changes in the quality of life indicators in the past four years. With the adhesion to the European Union in both Romania and Bulgaria, quality of life became a very important

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matter. In this respect, the EU concentrated serious funds in order to improve quality of life status for both countries. In it well know that the current quality of life concerns were neglected until then. EU's efforts are oriented to develop this chapter at least at the EU6 low level.

UT WOS:000287983800006

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PT J

TI GLOBALIZATION OF CORPORATE RESPONSIBILITY PRACTICES

AU Bran, F

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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TC 0

AB There are several trends that acquired a global pattern being more or less related to the main drivers of economic globalization. Corporate responsibility, as the reflection of sustainable development values at microeconomic level, become widespread among large companies. In this paper I explore the possibility to consider such practices as an expression of globalization and also the possible contribution of globalization drivers to the increased use of such practices. The argument is constructed on the findings of the intensive corporate responsibility research deployed in the last decades and data about the largest multinational enterprises. The findings suggest that although social and environmental concerns are considered more thoroughly by managers from developed countries, multinational companies could act as vectors of corporate practices worldwide and setting this behavior as a global feature.

UT WOS:000287983800007

ER

PT J

TI SPREADING MECHANISM, SAME CAUSES AND SOLUTIONS REGARDING THE GLOBAL FINANCIAL CRISIS

AU Bran, F

Angelescu, C

Balu, FO

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 60

EP 68

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TC 0

AB Financial disruptions triggered by declining house prices in the United States developed into a global financial crisis of systemic proportions and implicitly into a global economic crisis. Therefore in this article we want to explain the origins of US financial crisis and the spreading mechanism of this financial crisis. Also we present the main leaders' and governments' formulated opinions in order to manage the current global financial crisis and stabilize the economy and some proposed solutions concerning the intention to reform the global financial system.

UT WOS:000287983800008

ER

PT J

TI WORLD CRISIS: TRANSMISSION CHANNELS AND DEVELOPMENT PROSPECTS

AU Caraganciu, A

Clipa, V

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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TC 0

AB The last year, one of the most important and debatable question among economists around the world became the current world crisis. The shock caused by this crisis is due to its unexpectedness. Nobody could foresee such a crisis and assume that a crisis broke out in the one country financial system could shiver the entire world. But, it happened and it seems the world economic growth has taken an opposite course of development. Specific by its nature, the current crisis has produced devastating consequences in developed countries and has uninterruptedly spread all over the world, becoming a multilateral crisis. Starting as a financial crisis of one country, it has turned into an international financial crisis. The crisis gradually transformed into an economic crisis and in some countries it risk to turn into a social one. Because of its origin, the current world crisis has very complex consequences. Economic and financial weaknesses of developed countries, which are considered the central link of international economic system, have definitely affected the whole system. A confirmation should be considered the current situation in the world, reflected through macroeconomic indicators evolution. In this context, in this paper we propose a theoretical overview of the current economic crisis and its main transfer channels to different countries having different economic structures.

UT WOS:000287983800009

ER

PT J

TI ENVIRONMENTAL ASSESSMENT METHODOLOGIES IN THE EUROPEAN FRAMEWORK

AU Carstea, G

Pargaru, I

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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AB The paper aim is to analyze the request of European and Romanian legislation related both to the environmental impact assessment for individual projects (Environmental Impact Assessment) and for plans, programs and policies (Strategic Environmental Assessment), given the fact that environmental assessment is required as a necessity to ensure the environmental sustainability of all plans and programs and projects, representing a tool for decision makers, which helps to prepare and adopt sustainable decisions that minimize negative impacts on the environment and enhance the positive aspects. Environmental assessment is thus an integral part of the decision making process.

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UT WOS:000287983800010
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PT J

TI THE SELF-ORGANIZATION AND SUSTAINABLE DEVELOPMENT OF THE GLOBAL SYSTEM:
MODEL AND THE MAIN PRINCIPLE OF THE SIMULATION MODELING

AU Chistilin, D

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL I

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AB The phenomenon of states changes of the world economy during the last 200 years shows that there is certain 70-year regularity in its development, which is expressed in increased structural complexity of the global economic system every 70 years. The development happens after certain periods of bifurcation (up to 50 years) accompanied by the lower rates of economic development, and periods of adaptation (up to 20 years) with the higher rates. The theoretical justification of this process shows that the increased structural complexity of the global economic system is the external manifestations of the self-organization process in a large complex system we call the "world economy". This process of development is based on two fundamental laws of nature: the principle of minimum dissipation of resources, and the law of conservation of economic potential; and is realized via two types of development mechanisms bifurcation and adaptation. The nonlinear dynamics model of the social system development, that is based by this principals is offered for the analyzing of the development process.

UT WOS:000287983800011

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PT J

TI DIMENSIONS OF RISK OF POVERTY IN THE CURRENT ECONOMIC CRISIS

AU Danu, MC

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL I

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AB In the present period, marked by specific phenomena global economic crisis, the social risks, with causes and effects in economic, demographic, legislative and institutional, cultural, etc., are among the most significant, both in terms of seriousness and the forms event in time and space. Among the social risks, the risk of poverty affecting the whole system of global economy in various ways and proportions of component to another, from one context to another, standing in the spotlight makers from the global organizations and those from macro and micro-economic. This type of risk affects the individual, as all sides that define, as a social and economic entity, has cumulative and interdependent consequences on firms, created by reducing the purchasing power of consumers and changes in the decision to purchase and consumption, has notable impact on economy as a whole, through the size of the phenomena that accompany and multiply the negative effects arising from it. Even if, as the potential,

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risk of poverty exist in every society regardless of its development, the historical context, political, economic which is at a time, his presence becomes more evident under conditions of economic crisis; given being the current level of globalization of economic life, this type of risk should be managed - identified, evaluated, treated, controlled, both at micro, macro and mondoeconomic.

UT WOS:000287983800012

ER

PT J

TI THE NEW CHALLENGE RAISED BY THE LOW-COST AIRLINES. THE CASE OF THE US OPERATORS

AU Diaconu, L

Popescu, CC

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 98

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AB The low-cost companies appeared for the first time in the USA airline industry and their model was subsequently taken by the world-wide operators. Nowadays, the impact of these companies on the airlines' market is a global one, but its strength varies from one region to another. The purposes of the present paper are to underline the global context and the factors that determined the appearance of the low-cost airlines and to analyze the evolution of the US operators, with an empirical support of a study conducted on Southwest and JetBlue cases. Therefore, the information were collected through various analyzing methods, both from secondary and primary sources, fact that allowed not only a descriptive approach of the low-cost airlines, but also a research based on a questionnaire delivered by email to the two US operators. This research made the object of a larger case study, included in a PhD. thesis.

UT WOS:000287983800013

ER

PT J

TI THEORETICAL, METHODOLOGICAL AND INSTRUMENTAL CONSEQUENCES OF THE PRESENT CRISIS

AU Dinga, E

Ionescu, C

Chitiga, G

Leonida, I

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 104

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TC 0

AB The present financial and economic crisis has many features that could lead us to a reassessment of the general causality in the economic general cycle. In the paper, the authors are focused on the main lessons that the crisis could provide for theoretical and practical reasons. So, some fundamental issues are identified and assessed as follows: a) the trade-off between market failure governmental failure; b) the trade-off

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between under-regulation and over-regulation; c) the trade-off between discretionary public policies and automatic stabilizers; d) the trade-off between laissez-faire and welfare-state; e) the necessity of a new synthesis among the main economic and social theories; f) the necessity of a new macroeconomic framework for Romania in a medium and long term.

UT WOS:000287983800014

ER

PT J

TI THE STAKEHOLDERS' INFLUENCE ON THE CORPORATE ACTIONS - A STANDPOINT

AU Drumea, C

Keul, M

CT 16th International Economic Conference - IECS 2009

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CL Sibiu, ROMANIA

SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 109

EP 112

PY 2009

TC 0

AB One of the most encountered definitions of the stakeholders in the CSR (Corporate Social Responsibility) circles is a person, group, organization, or system who affects or can be affected by an organization's actions" [Freeman 1984]. We can almost immediately detect that the above definition of the concept becomes so extended that it includes, sooner or later, the whole society. In the present article, we intend to propose a much more accurate and elaborated description of the concept, in order to achieve a rigorous evaluation of the relationship between stakeholders and organization, as well as an assessment of the financial and operational outcome of their actions on the stockholders and the Assets.

UT WOS:000287983800015

ER

PT J

TI MANAGEMENT OF THE GLOBAL ENTERPRISES

AU Gradinaru, P

Gradinaru, D

CT 16th International Economic Conference - IECS 2009

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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EP 116

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AB In the era of globalization, we witness the birth of some new types of relations between enterprise and its environment. The existence and the evolution of the enterprise of the third millennium are marked by the impact of information and telecommunication technology. The nature of the present enterprise has changed. The global enterprises are one of the most representative factors of the contemporary economic progress. They are the vectors which spread the advanced technology and richness, having a significant role in the development of the standard of living and the improvement of the business environment.

UT WOS:000287983800016

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PT J
TI GLOBALIZATION DEVELOPMENT TOWARDS FOREST FUTURE
AU Has, A
Radut, C
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL I
BP 117
EP 124
PY 2009
TC 0
AB Globalization refers to quantitative and qualitative expansions in
transborder flows of activities and ideas. These are commercial, such as
the one trillion dollars of finance capital that circulates daily; or
cultural. Some argue globalization represents a qualitative step away from
earlier trends like "internationalization"; others use the term to
contrast bilateral state-to-state flows with system-wide dynamics like
environmental changes, or to indicate the simultaneous pressures on
national level decision-making created from "bottom up" populist and
participatory pressures, on the one hand, and "top down" transborder
challenges on the other. Others use the term simply as an updated synonym
for internationalization. The larger picture of global development that
these trends paint isn't very encouraging. Despite efforts to develop the
Third world, Third world peoples face higher levels of pollution,
deforestation, overcrowding, and have lower standards of living and
resource consumption. The larger conclusion we can draw from these
statistics is that the First world's higher living standards, higher
resource consumption, and less serious environmental problems are the
direct result of developed countries exploiting the wealth, resources, and
environment of the Third world. Despite First world efforts to develop the
Third world, the majority of Third world people's lives and standard of
living is lower than it was before 1945, when the developed nations led by
the United States began in earnest to develop the Third world.
UT WOS:000287983800017
ER

PT J
TI FUTURE TRENDS OF A SUCCESSFUL VIRTUAL ORGANISATION
AU Horhota, L
CT 16th International Economic Conference - IECS 2009
CY MAY 07-08, 2009
CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL I
BP 125
EP 129
PY 2009
TC 0
AB The virtual enterprise is based on the thesis that selecting and
channeling a dynamic group of organisational individuals, functional units
and resources such as web services, processes, data sets and computing
capacity drawn from multiple sources, can best implement a particular
project or common set of business goals. It is an alternate emerging
structural standard in business, resulting from technological advances in
IT and service provision and changing expectations of quality and
efficiency on the part of consumers, stakeholders and partners. There are
several key characteristics that will define the successful virtual
organization in the future. First, it will require establishing
relationships with a broad range of potential partners, each of which has
a particular complementary competency. Secondly, the virtual enterprise
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must capitalize on the mobility and responsiveness of the computing and communications infrastructure, to transcend the obstacles of physical time and distance.

UT WOS:000287983800018

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PT J

TI ENVIRONMENTAL CONTENT OF CORPORATE REPORTING MADE BY THE 20 LARGEST COMPANIES FROM ROMANIA

AU Ioan, I

Radulescu, CV

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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AB At international level environmental reporting is widely researched being a subject matter approached from different perspectives. In Romania environmental protection is a priority of public agenda, but is not as well represented at microeconomic level. This paper aims to highlight the characteristics of environmental reporting in Romania and to reveal at what extent these characteristics could be explained within the theoretical framework developed in this field. For achieving this aim the literature was reviewed in order to establish the theoretical framework of reporting and to construct a possible country profile of environmental reporting and than an empirical enquiry was conducted on the twenty largest companies that deploy activities in Romania.

UT WOS:000287983800019

ER

PT J

TI FACTORS WHICH HAVE SHAPED AND INFLUENCED PROCESSES OF GLOBALIZATION, MULTINATIONALIZATION, AND TRADE FLOWS SINCE 1980

AU Ioane, CV

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AB Globalization as a notion has been overcirculated in the last decades, not only in academic circles but also it has been integrated in any of the world's languages as a common word. Yet there are still countless debates as to some fundamental questions that refer to the thorough understanding of a world developing under the sign of globalization: what it is? Can it be defined? what are the factors that influence it? And maybe the most interesting, how are these factors influenced by it? This essay aims at critically discussing the factors that have shaped and influenced processes of globalization, multinationalization and trade flows since 1980. The three notions are interrelated, as globalization is characterized by three main routes: international trade, foreign direct

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investment and international cooperative agreements. The essay will start by trying to define the concept of globalization, seen from different perspectives as to what it entails and when it has begun. The essay will then continue by analyzing the views on the main factors - political, economic, social, technological - that have impacted globalization: of particular importance are the technological revolution and the economic revolution that have taken place in the last decades. The factors presented in this essay are interrelated. Furthermore, they do not simply influence globalization, but are also influenced in return by it. At the same time, the essay will refer to the interdependence of globalization with trade flows and multinational companies.

UT WOS:000287983800020

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PT J

TI NEW LOCATION MODEL BASED ON THE POTENTIAL ENERGY OF THE FACTORS' CONNECTION

AU Ionescu, R

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AB The paper is based on the Richardson model and its solution offered by Perreur. We consider that a most efficient solution is that connected of the potential model, based on the county weight and the location force field. The result will be a location forces' field based on Newton's potential gravitational energy and on feed back connections, as well. We operate with positive terms as costs and negative terms as revenues into a new objective function.

UT WOS:000287983800021

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PT J

TI SERVICE REVOLUTION. FORMAL AND CORE ISSUES AND LESSONS

AU Jivan, A

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AB The paper aims to propose an adequate approach for the actual service revolution, from the perspective of the knowledge globalized society, as a development beyond the traditional industrialist one. Methodologically, the paper makes an interdisciplinary approach, in a post-modern view on the trade relations, considering the European issues of the knowledge based economy. It grounds on the fact that the industrial revolutions are facts in the history of the mankind economy, and the new economy passed from the production optics to the service optics: from a few decades we speak about the service revolution. Globalization is also a service revolution, not a new industrial one. The industrial revolutions were the ground for those evolutions, but they already passed. The paper assumes a larger point of view, but also based on a marketing approach, and the

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ethical valences are reminded for economists, in opposition with the traditional productivity approach of the market. The indicator and principle of servicity that we are pointing out is focused on intellectual (immaterial) factor can be applied at firms' level and also for macroeconomic government. This is a base also for developments on economic growth, seeing growth as being better induced by amplifying immaterial resources, rather than growing the material ones, like in the traditional industrial view; just novelty and innovation are the real plus of utility and surplus of values. Conclusions are in the field of the knowledge society. An important challenge of our times is making companies to be responsible: it is passing to the servicity optics.

UT WOS:000287983800022

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PT J

TI REGIONAL DEVELOPMENT CORRELATED INDICES IN POST-ACCESSION ROMANIA

AU Lefter, V

Dima, AM

Vasilache, S

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AB The European Cohesion policy is designed to yield concrete results, furthering economic and social cohesion and reducing gaps between development levels in the various regions. Considering the context of the early post-adhesion period, posing significant challenges to regional development in Romania, we have investigated, based on correlated indices that we advance in the methodological section, the pace of development, comparatively, in the eight regions of development in Romania. The results of the study, further presented, can serve as a basis for more detailed empirical investigation of the phenomena theoretically approached in this paper.

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PT J

TI THE CRISIS OF THE ENERGETIC SECTOR

AU Lucian, P

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AB The competitiveness of the European Economy is assured by the energetic sector. At the European Community level, there existed from the very beginning, in the energetic sector, a cooperation of the nuclear politics, a restructuring of the coal industry and a better security of the petrol supply. Until the 80's, efforts were made for the establishing of the common energy politics, but without succes. A view over the energy sector, at the level of the member states of the European Union shows that between the member states there existed huge differences regarding the national

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energetic structures and the national interests in this sector are in contradiction with the supranational authority of the European Union. After the 90's, the problem of the liberalization of the energy and gas internal market was discussed at the European Union. The European Carta for Energy, elaborated in 1991 and signed by 51 states together with the Carta Treaty promotes the cooperation in the energy sector on the European continent, because of the Russian energy offer. In 2002 the European Council in Barcelona adopts the full liberalization decision for the electric energy and methan gas markets to try to avoid the effects of the economic crisis. The liberalization of the energy markets represents a central instrument of the common politics in the energy field and its purpose is to avoid energy crises. The liberalization of the energy markets is a global tendency.

UT WOS:000287983800024

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PT J

TI COMPETITIVENESS AND GLOBALIZATION IN THE NEW MEMBER STATES OF THE EUROPEAN UNION

AU Marginean, S

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AB Economic theory has some new key words in the last decades: globalization and regionalization, competitiveness, knowledge economy or technological revolution. Economic literature searches the answers to new fundamental questions: which are the drivers of globalization and competitiveness, how can we identify the causes and the effects of these phenomena, and which are the links between them. In this paper we assume that regional integration at European level is the European countries' way to reach global competitiveness. We also try to emphasize that countries' competitiveness is based on technology, innovation, and the degree of globalization. At macroeconomic level, competitiveness can be seen as ability to efficiently use the resources, so in an extended view is the same thing with productivity. Competitiveness and productivity are based on the ability of a country to create and to use technology and knowledge. To measure these tendencies and facts, we use in this paper two aggregate indexes: Global Competitiveness Index and its components to measure competitiveness and KOF globalization index to measure the degree of openness of the studied countries. Our study is focused on the twelve new member states of European Union.

UT WOS:000287983800025

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PT J

TI THE DYNAMICS AND MANIFESTATIONS OF GLOBALIZATION

AU Mazilu, M

Ispas, R

Marinescu, RC

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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AB There are many factors which impart the globalization dynamics: the more accelerated liberalization tendencies of commercial exchanges, the development, without precedent, of the capital markets which claim a bigger liberty of movement, the internationalization of production and distribution of the great transnational societies, the huge leap of service commerce and finally the means provided by the quick progresses in the field of technologies. Globalization provides on new dimensions opportunity for some wider markets, the possibility of producing and marketing a larger range of goods, increasing chances for attracting capitals and for access the high technologies. But, at the same time, globalization leads to eliminating the existent barriers out of the free competition's way, entire sectors being threatened with disappearance or at least "drastic" rationalizations for increasing the efficiency.

UT WOS:000287983800026

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PT J

TI OPERATIONAL MODEL TO EVALUATE THE PERFORMANCES OF THE RESEARCH-DEVELOPMENT ACTIVITIES IN THE EUROPEAN UNION COUNTRIES

AU Mereuta, C

Jordan, M

Chilian, MN

Mereuta, C

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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AB The paper reveals the specific of the EU-15 expansion from the point of view of the R&D&I activity by computing the performance indicator of the R&D&I intensity evaluation model for the all the EU countries. The statistical analysis of the differences between averages reveals without any doubt essential gaps in what regards the research-development-innovation activities between the EU-15 countries and the new wave" countries. The latter are facing even tougher challenges in the 21(st) century, due to the circumstances of the knowledge-based economy. The comparative analysis according to an operational diagnosis model to evaluate the performance of the R&D activity of each of the EU countries explains 83.43% of the R&D performances of the 27 countries of the European Union.

UT WOS:000287983800027

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PT J

TI BRIEF PRESENTATION OF THE MAJOR CONTEMPORARY ECONOMIC CRISES

AU Minica, M

Zaberca, VM

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AB The cyclic evolution of economy is probably the most used explanation of a recession period. Starting from the Kondratiev phases and from the 20-30-year duration of each of them, we can appreciate that along with the passage of the ascendant phase in the '80s, it was normally the moment for the descendent phase to start and implicitly the signal for the beginning of a crisis period. The new technical production mode based on the implementation of information and communication technologies exhausted its growth potential, technologies that generated in the past three decades progress and economic efficiency and implicitly significant mutations of the living standard. Any analysis of a crisis period should start from the understanding of similar previous situations in the recent economic history of mankind. First, we should make the difference between the problems, threats and effective crises. Although one uses the term of crisis management (like in the case of the chaos theory, the catastrophic denominations often have a powerful impact), the effective crisis management is in general that management that does not lead to the crisis triggering. Practically we deal rather with a management of problems, or an efficient administration of the activity, but we must admit that the denomination is less "striking". It is true, though that in certain cases crises are of an exogenous nature, they could not be prevented and their negative effects must be faced and eliminated.

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PT J

TI PASSIVE HOMES AND ZERO ENERGY BUILDINGS - A GLOBAL SOLUTION TO PREVENT AN ENERGY CRISES?

AU Miron, R

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AB This article deals with the segment of households as energy consumers in the present reality of the globalization and of a possible energy crises. Around the world the households consume 1/3 of the produced energy. At the same time the technology that permits them to be energetically autonomous exists and is getting more efficient each day. The interest shown by the states in the renewable energy sources is also increasing as switching to this sources could reduce the dependence on energy imports. Households can evolve in future from energy consumers to non-consumers and maybe even to very small energy producers putting an end to the energy crises subject.

UT WOS:000287983800029

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PT J

TI CHALLENGE OF GLOBALIZATION

AU Musetescu, A

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AB Globalization is a business initiative based on the conviction that the world is becoming more homogeneous and those distinctions between national markets are not only fading but, for some products, such as Coca-Cola and Levis has already proven the existence of universal appeal. Companies need to globalize their international strategy by formulating it across markets to take advantage of underlying market, cost, environmental and competitive factors. Having global presence ensures advantage against other players in the home market as well. This article is proposing to explore the impact of globalization on the present world crises.

UT WOS:000287983800030
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PT J

TI THE EFFECTS OF GLOBALIZATION ON THE LABOUR FORCE MARKET AND ON DEVELOPMENT

AU Nae, TR

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AB The purpose of this paper is to asses the impact of globalization on labour force migration, by seen the labour flows in an analytic framework. The introduction part presents the research stage of knowledge of the subject of globalization while the next parts of the article approach the relationship between globalization, labour force and development. Globalization influences movement of labour force, determining migration labour flows, so migration is analysed by taking into account the globalization process and the effects of this on human development. The article also presents evidence of share of immigrants in the labour force in OECD countries and explains one of the most important effect of migration for developed countries: job creation. The conclusion is that through labour force, globalization affects the political and social equilibrium, in ways which may not always be positive for long term growth.

UT WOS:000287983800031

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PT J

TI THE TRADE LIBERALIZATION IMPACT ON NATIONAL ECONOMY

AU Neculita, M

Sarpe, D

Mazilescu, V

Lupasc, I

Lupasc, A

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AB Concurrently with its adhesion to the European Union, Romania has considerably changed its views in commercial politics, thus becoming an adhering member to a huge community market with neo-liberal views. Although the concept of free exchange was not completely new to Romania at the time of its adhesion due to its having signed several regional agreements of free commerce, the importance of the phenomenon entailed by its inclusion as a full right member on to the unique market would result in an economic endeavour considerably bigger than the previous regional agreements.

UT WOS:000287983800032

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PT J

TI DIMENSIONS, CONNECTIONS AND CONSEQUENCES OF GLOBALIZATION

AU Andreea, NL

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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AB Globalization is a process that embodies an upheaval of the spatial organization of the social relations and transactions generating trans-continental or regional activity nets, interaction and power exercise. This process is determined by different causes such as the internet, the cost and speed of conveyance, global problems and so on. There are four dimensions that define the organizational own profile of globalization: infrastructure, officialization, stratification and ways of action. Globalization does not reflect a linear simple logic of development and does not prefigures a world-wide society and can be seen rather a process or a complex of processes than as a singular state. Globalization downsides can be highlighted by thoroughly evaluating the opportunities and the risks and by staying apart from the nowadays tendencies of demonetizing or quite the opposite glorying the phenomenon consequences. When it comes about globalization public debates bring out issues such as erosion of the national state, social dumping, rich-poor cleavage. Some consider globalization a form of neo-liberalism. Others do not equalize globalization and neo-liberalism, furthermore criticizing the neo-liberal concept according to which forces of free market either favor consumers due to the competition between firms or lead to optimal allotting of the resources. They identify big firms as being the true controllers of globalization. One of the predictive consequences of oligopolist globalization is that even the "market" concept is about to change, once independent non-oligopolistic firms are about to vanish.., that means in fact that the market is vanishing. The economic mechanism of globalization supposes strategies and alliances within oligopols, but also financial and production tides within the firms. Future is not so bright for the firms searching for markets, because access to such a market is conditioned by the affiliation to a multi-national net.

UT WOS:000287983800033

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PT J

TI INDUSTRIAL COMPETITIVENESS AND THE ROLE OF THE POLICY IN TIMES OF CLIMATE CHANGE

AU Opreana, A

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AB Globalization and technological change are likely to intensify in the coming years. Furthermore industry needs to adapt to the challenges posed by climate change and to grasp the opportunities of new low-energy and resource saving processes and products. In its mid-term review of industrial policy, the European Commission identifies this and other key challenges. Based on the assessment of the current situation, and building on the achievements since 2005, the Commission envisages strengthening some of the ongoing initiatives and launching some new initiatives in response to recent challenges. Although the general design of the EU Industrial Policy still remains valid, some challenges remain and some have grown in significance. The added value of industrial policy at EU level is that it complements measures taken by the Member States. It makes it possible to tackle important challenges that either can not, or can only be insufficiently addressed at national level, and hence require action at European level as well. The renewed Lisbon strategy provides a good opportunity to strengthen these interactions, especially as the integrated guidelines adopted by the Council include a guideline on Industrial Policy.

UT WOS:000287983800034
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PT J
TI 2007-2010 FINANCIAL AND ECONOMIC CRISIS NATURE
AU Padurean, E
Baltaretu, C

Nedu, D
CT 16th International Economic Conference - IECS 2009
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CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL I

BP 233
EP 239
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AB The causal structure of the present financial and economic crisis leads us to a revisiting of the economic cyclicality, especially concerning the temporal dimension of the economic cycle. In this end, the authors analyze the nature of the above mentioned crisis, from some point of views. As a result, some crucial directions of action are established as follows: the external channels of transmission of the crisis, the channels of transmission of the financial crisis into the economic crisis, the "optimal" order of the anti-crisis measures. Some possible adverse effects are pointed out in order to prevent any undesirable consequences of the governmental intervention against the crisis effects.

UT WOS:000287983800035
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PT J
TI THE WORLD MACROECONOMIC DILEMMA 2008-2012 WORLD MONETARY STABILIZATION
PLAN

AU Perez-Seoane, G
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL I
BP 240
EP 255
PY 2009
TC 0
AB What global macroeconomic consequences will emerge from the economic
and monetary policies adopted by the governments in the face of the
current crisis? The present document contributes some novel theoretical
and empirical ideas different from the general Keynesian and Neoclassical
spirit. The considerations of this paper stem from the Natural
Macroeconomic Model (NMM); this is a positive general equilibrium model of
global scope.
UT WOS:000287983800036
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PT J
TI DEVELOPMENT OF GLOBALIZATION - FINANCIAL TRANSACTION BARRIERS
AU Picu, GC
Dragoi, C
CT 16th International Economic Conference - IECS 2009
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CL Sibiu, ROMANIA
SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL I
BP 256
EP 261
PY 2009
TC 0
AB In this paper, we will discuss the factors which cause borders serve as
barriers to international capital flows, trend of each factor, and outline
future perspectives of financial globalization. As regarded the impact of
international portfolio diversification on economic welfare, many
simulation analyses with theoretical models have been conducted, making
various assumption. According to these analyses, the impacts are limited
because: there exist non-tradable goods; risk sharing impacts are
sensitive to the specification of the models; and foreign assets are not
necessarily superior to domestic assets in hedging against the
uncertainties of labor income. On the other hand, it is emphasized that
there exist additional cost and risk for cross-border financial
transactions. Such cost and risk include; foreign exchange risk;
difficulties in collecting and evaluating information; time difference
risk; legal risk stemming from different rules for insolvency across
countries; and restrictions to limit cross-border transactions themselves.
In addition, it can also be the case that conservations within
organizations, rooted in inertia, impedes cross-border transactions and
investment decisions.
UT WOS:000287983800037
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PT J
TI ASSESSMENT OF ROMANIA'S BUSINESS ENVIRONMENT AND INVESTMENT CLIMATE
AU Pirvu, G
Gruescu, R
Bratu, R
CT 16th International Economic Conference - IECS 2009
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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION
PERSPECTIVE, VOL I

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AB In order to attract foreign investments, Romania's goal is to maintain a favorable investment climate, which includes long-term macroeconomic stability, the stability of the legislation that will ensure the investors' rights and clear rules regarding the investment activity, the development of the business infrastructure, including the legal, financial services etc., as well as other components, among which the transparency in the activity of the government bodies, the faith in the business environment etc. The foreign direct investment stocks received by Romania are relatively small in comparison with the other countries, members of the EEC (especially Estonia, Hungary and the Czech Republic), being very concentrated in the areas with a high level of development and a more modern physical infrastructure. The article assesses Romania's investment and business environment and identifies the measures that must be taken as soon as possible, in order to increase the foreign capital attracted to the economy. Research methodology includes "bottom to top" analysis of the mentioned indicators. The economic method of comparison has been used to compare macroeconomic effects and positive implication of foreign direct investments is determined by their contribution to economic growth.

UT WOS:000287983800038

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PT J

TI THE ORGANIZATION AND FUNCTIONING OF THE STATE TREASURY

AU Popescu, AD

Voicu, DM

Dinescu, E

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AB The treasury's main role is to provide an organized framework for the conduct of public funds. The record of all transactions is made through accounting records in the incomes, expenditures account, the available sheet and the balance sheet. The State Treasury budget is the document which highlights the incomes and expenditures of the treasury, which drafted, administered and executed by the Ministry of Public Finances, through its territorial units. The treasury Accountancy is organized at each level. Both operational treasuries (municipal, city and communal) and in the county and the central organizes their own accountancy in accordance with the legal regulations in force. The chart of accounts is unique for all treasuries, but there are accounts that only work at one level of the treasury (e.g., the incomes accounts of the state budget work only in operational treasuries). This paper treats the organization and functioning of the State Treasury. The State Treasury is conceived as a unitary system at both central and local level units of the Ministry of Public Finances.

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PT J

TI FINANCIAL CRISES: BETWEEN REGULATION AND NATIONALIZATION

AU Popescu, CC

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Diaconu, L

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

BP 281

EP 285

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AB The nowadays crisis has probably the roots in the monetary policy of the Federal Reserve System, led by Alan Greenspan, who has fallen in the trap of the cheap money mirage. Of course, he cannot be considered the only guilty for the apparition of the crisis. It is also the result of the budgetary policies' contribution that encouraged the reduction of the taxes on direct incomes. On one hand, the Americans' appetite for property increased, feeding in this way the demand on a very sensitive market: the real estate one. On the other hand, there was another type of individuals that took profit from the big and cheap amount of money: the stock exchange players. In this context, the nationalization and cleaning the toxic assets from the banking system are only temporary solutions, successful only if, on long term, the rules of the game are re-established not only in the financial sector but also in the monetary one.

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PT J

TI THE WORLD ECONOMIC AND FINANCIAL CRISIS KEYNES VERSUS FRIEDMAN?

OSCILLATIONS BETWEEN ECONOMIC ETHICS AND THE SPECULATION ECONOMY

AU Popescu, D

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AB In his famous work "The General Theory of Employment, Interest and Money", released in London in 1936, John Maynard Keynes was critically referring to an essential tenet of the capitalism of his times significantly amplified in the capitalism of our times - namely "The Love of Money". The confrontation between an ethic characterized more by its absence, and a genuine ethic, closer to a moral economy in the Christian meaning of the word has never been harsher or more obvious, with a clear tilt towards the former, in particular the exaggerated love of money - writes another outstanding philosopher of economics, Jean Paul Fitoussi. Such a positioning, Fitoussi was showing, a positioning which is quite lame, has led to such extremes as extravagant wages and incomes for the wealthy, often low social and sometimes even productive yields, of a chimerical type, in negatives, the extension not only of misery but also of its obscenities, the exploitation of inequities, the extreme degradation of the environment, etc. "Could the current emergence of a certain moral ethic be a reaction to a spectacle grieved by the economic and social consequences of an unethical economic world?" the author mentioned before was also wondering. And the answer is bound to be positive, the arguments not being easy to dismiss...

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TI URBANIZATION - INDUSTRIALIZATION - ECOLOGIZATION. THE ENVIRONMENT IN CRISIS SITUATIONS: THE WORLD AFTER KYOTO AND BEFORE COPENHAGEN

AU Popescu, DA

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AB We find ourselves in a year of crisis: an economic, banking and financial crisis, an overproduction crisis, a real estate crisis, a crisis of the global system. For a good period of time, we will not see economic growth, but an even higher rate of unemployment, price raising and a higher level of social revolts. It is also the time for deeper meditations. Let us not forget that the Earth is constantly experiencing a crisis situation. The shaping, and later the modernizing of the human environment has led to structural changes as far as the natural habitat is concerned. The trials of the human being to build a more comfortable home, to ensure a more comfortable existence, these simple things at a first sight, have triggered a large number of major ecological unbalances and have determined the abusive usage of energy and resources, and the debates could go like this forever.

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PT J

TI MODERN ROMANIA BETWEEN THE INDUSTRIAL REVOLUTION AND THE INDUSTRIALIZATION PROCESS. SOME ASPECTS REGARDING THE INDUSTRIALIZATION PROCESS DEBUT IN ROMANIA

AU Popescu, DL

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AB The industrialization of Romania represents one of the most significant chapters of the economic history, as well as of the history of the national economic thought. The process of industrialization comes to invalidate the theory of a "signally agrarian Romania", marking the beginnings of a diversification concerning the structure of the Romanian economy. Moreover, the industrialization also constitutes a premise of the modernization of our economy/society, sustaining at the same time political interests concerning the national assertion. The present paper wants to present the origins of this process, to describe the effervescence created in the Romanian society by the principle confrontation between those who were sustaining agriculture and those sustaining industry, respectively to debate upon the place and role that have been granted to the Romanian industry since its beginnings.

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PT J

TI ROMANIA'S ECONOMY IN THE CONTEXT OF GLOBAL ECONOMIC CRISIS - STRONG AND

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WEAK POINTS

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AB In our paper entitled "Romania's economy in the context of global economic crises strong and weak points" we try to find answers to several questions, such as: "Is Romania's economy a healthy or an ill one?", "Is Romanian economy in crisis?", "which are the main elements that explain the crises in our country?", "which are the solutions that can be seen from our perspective?" and "which are the solutions that can be seen from the global approach?". Studying a significant number of specialty articles and analyzing the international and the local context, we came to the conclusion that Romania's economy is an "ill" economy, that will be affected by the impact of the economic crises at a global level and that is the reason why we can say that our country is already passing through the crises period, without having the same intensity degree as in the other countries, but just for the moment. A series of suggestions are provided or even solutions to be considered by our country during the crisis situation.

UT WOS:000287983800044

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PT J

TI THE INDICATORS SYSTEM SPECIFIC FOR FINANCIAL COMMUNICATION BY THE STOCK COMPANIES

AU Popescu, L

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AB The present work is proposing to analyze the financial communication from the point of view of it's specify information. The idea of this analysis is started from the premise that a financial image, in the same time favorable and powerful, represent today a major strategically preoccupation for all companies. The stocks of a company represent today products whose prices are very much related with the way they communicate with the target public. Financial communication is referring to an extreme heterogeneous target: institutional investors, shareholders, banks, debt organism, financial analysts and journalists. The most interested in the area of financial information proved to be portfolio owners, such: individual investors; financial investments societies, institutional investors. On the Romanian market the most trade titles are stocks. In order to appreciate correctly the market value of a stock the investor must have various information, starting with the general, about the economic, monetary and fiscal policy, evolution of the interest ratio, inflation conditions to the information specify for the emitting stocks society and stock information presented in the bulletins of the courses for the quotation stock or other specialized publications. The evaluation

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of the stocks for taking decision of buying or selling to the stock market is made starting from the analysis of the economic and financial situation of the emitting company and in this analysis use a number of indicators, such: indicators for the financial potential, indicators of the financial-economic results, indicators of the efficiency of the utilization of the financial potential.

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PT J

TI AFTER THE EXPERIENCE ECONOMY

AU Rotariu, I

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AB the development of scientifically techniques of production and researches in social fields has led to new approaches of history and future of economy and thus of mankind. The post industrial theory was followed by experience economy and its new stage of co-creation. The paper proposes a new draft model under the sign of bio structural theory and entropy one in a holistic approach where the men creative tools lead to a symbiosis of noesic and silicon complexes. In developed countries the disposal free time is the result of the new stage of experience economy as a result of technical progress. The social economic science allows the control of the development of society for the benefit of capitalist economy. The new scientific applications have started to get into and change the human nature. A holist modus opernadi might allow the unification of different outlooks during the global economies.

UT WOS:000287983800046

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PT J

TI NATIONALISM IN THE GLOBALIZATION AGE

AU Rusu, S

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AB Nationalism and Globalization are two complex notions in a battle for supremacies. The characteristics of the one reject the other's, the one's benefits cancel the other's, and the one's wickedness empowers the other's. But this dispute involves more than a dominating place; it involves a changing economic system and also a cultural revolution. The paper aims to identify the role of nationalism in a globalization age and the effects which derived from the developing of this new relationship. The paper analyses the structural elements that drive nationalism and oppose them to the force of globalization with the purpose of revealing the perspectives of the New World that is coming.

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TI WELFARE STATE REFORMS IN CENTRAL AND EASTERN EUROPE AND NEW SOCIAL RISK
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AB In Central and Eastern Europe societies are undergoing a process of drastic transformation, involving a functional, distributive, normative and institutional recalibration of the welfare architecture introduced during the trente glorieuses of the welfare state and even more dramatic due to the difficult transition from a central planned economy to a market economy. New social risks emerge due to the transformation of labor markets and of family structures during the last tow decades or so. Among these risks are those of reconciling work and family, or of low education in a knowledge-based post- industrial economy. The literature on new social risks (NSRs) has, so far, been concerned with western European countries. A number of authors have identified the principal factors for the emergence of NSRs as, the de-industrialization and tertiarization of employment, women's entry in the labour market, increasing instability of the family structure, and processes linked to the privatization of the welfare state. The politics of new social policies are different from those of old social policies. The most favourable conditions for growth of new social policies are given in nations with a large public sector. the political economy of skill formation that has characterized the postcommunist transition (the Post-communist skill production regime) has been characterized by an ambiguous mix of high social insurance, modest public investments in education, and increasing reliance of private investments in industry specific and occupation specific skills associated, however, to high distributive aspirations but growing levels of social inequality. A key risk factor in the post-industrial knowledge-based economies is low educating.

UT WOS:000287983800048

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PT J

TI INTELLECTUAL CAPITAL & LONG-RUN COMPETITIVE ADVANTAGE

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AB The main aim of the paper is to provide a synthesis of the new international framework of debate dedicated to intellectual capital. Intellectual capital is the source of wealth for individuals as well as for organizations. New economics and global knowledge-based society focus on a portfolio of intangible and intellectual assets to be managed. The paper presents some new approaches regarding intellectual capital & management of intellectual capital. Intellectual capital is an exciting area for researchers and practitioners. Businesses that know how to manage

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intellectual capital will be tomorrow's corporate winners. The enormous development of the "invisible" side of the economy result also in a series of contributions from the accounting sciences. Intellectual capital is the essential root system of competitiveness, but is often invisible in the traditional accounting systems. The paper presents some examples of how to measure, report and monitor intellectual capital.

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PT J

TI INDUSTRIALIZATION VERSUS RURAL TRADITIONALISM IN INTER-WAR ROMANIA: A REAPPRAISAL FROM THE GLOBALIZATION PERSPECTIVE

AU Tache, I

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AB The interwar period was a time when Romanians had to re-organize institutions founded long time ago, to re-examine respected traditions and confront the problems of a rising bourgeois society, on the way toward modernization, industrialization and urbanization. This paper investigates the tension between the modern conceptions, treating Romania as an integral part of Europe and insisting for the road beaten by the industrialized and urbanized west and the traditionalist conceptions, based on the belief in the prevalent rural character of Romania's historical development. Rethinking this controversy from the present globalization perspective, the paper concludes that it was actually a false problem, since the Romanian Principalities had already entered, after 1829, the European trade circuit and the new capitalist relations had been changing the aspect of traditional Romania. Globalization can not be avoided, if only because an understanding of the modern world requires us to confront it.

UT WOS:000287983800050

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PT J

TI "THE STRENGTH" OF THE AUTOMATIC STABILIZERS

AU Tanasescu, C

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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AB The issues of automatic fiscal stabilization and efficiency of discretionary fiscal measures have always attracted the attention of academics and policy-makers. Before the current economic crisis rewrote the fiscal rulebook, the conventional wisdom in macroeconomic circles was that fiscal policymakers should focus on ensuring medium-term sustainability and leave ironing out the business cycle to the automatic stabilizers. In this paper, we are focusing on the strength of the automatic stabilizers, nowadays. Some empirical estimates seem to agree that automatic stabilizers play a bigger role in European economies than

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in the United. States. Also, we try to explain the declining faith in the automatic stabilizers.

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PT J

TI THE ROMANIAN ECONOMY AND THE AGREEMENT WITH THE INTERNATIONAL MONETARY FUND

AU Tileaga, C

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AB Considering the fact that opinions are highly divided, the issues that are raised by the agreement between IMF and Romania have to be developed and studied more carefully. Just from this point of view the problem regarding necessity, opportunity and even finality of this agreement determines us to look at its strengths and weaknesses in an objective vision. There are many opinions and many approaches, but each has a conclusive and relevant perspective. Thereby this study aims to emphasize some perceptions regarding an important period for the Romanian economy, and also for the global economy nowadays.

UT WOS:000287983800052

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PT J

TI IMPACT OF FINANCIAL CRISIS ON THE SMES SECTOR FROM ROMANIA

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AB This crisis has struck at a time of great global interdependence. The financial system is paralysed, and restoring stability, confidence and growth is the priority. We have to restore the conditions for growth driven by innovation, trade and investment. SMES sector can make a substantial contribution to enhancing the gross domestic product, to creating new jobs and to fostering exports. In this paper we analyze the SMES sector for Romania, how it is affected by financial crisis and in the last part of our paper we propose some measures that could be taken to minimize the risks which this sector confronts with.

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PT J

TI THE EFFECT OF GLOBALIZATION OF THE HUMAN DEVELOPMENT INDEX IN ROMANIA

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AB The world economy globalizes as national economies integrate into the global interdependence through trade; foreign direct investment; short-term capital flows; international movement of workers and people in general; and flows of technology. This has created new opportunities for many; but not for all because the gulf between the rich and the poor is still growing. Poor countries are moving to market solutions and pragmatic arrangements for increasing trade and foreign direct investment (FDI) to create more jobs and alleviate poverty. The outcomes are highly uneven. International trade has helped increase income, and has helped millions of people out of poverty, but it is also sustaining unequal patterns of consumption. Outsourcing the extraction of natural resources, as well as production and manufacturing to developing countries, means they must struggle to deal with their resulting hazardous wastes and other environmental impacts. Human Development is a development paradigm that is about much more than the rise or fall of national incomes. It is about creating an environment in which people can develop their full potential and lead productive, creative lives in accord with their needs and interests. The HDI provides a composite measure of three dimensions of human development: living a long and healthy life (measured by life expectancy), being educated (measured by adult literacy and enrolment at the primary, secondary and tertiary level) and having a decent standard of living (measured by purchasing power parity, PPP, income). The HDI for Romania is 0.825, which gives the country a rank of 62(nd) out of 179 countries with data (International Human Development Reports). In this paper I want to explore the relationships between poverty and power as parts of globalization, from the perspective of their contribution to human development and capabilities.

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PT J

TI DEMOGRAPHIC POLICIES IN ROMANIA IN THE CONTEXT OF GLOBALIZATION

AU Virjan, D

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AB The importance assigned to family politics is based on the motif that the family is considered the heart of the societies' basis and it is presumed that the weakening of this basis can lead to deterioration of the social connections and of the society as a whole. Demographic policies differ from country to country depending on the objective they're pursuing (may be maintaining, increasing or lowering population), and as such the tendency is to optimise fertility, towards maintaining a convenient limit on fertility via balancing systems. A too high level of fertility can create a series of difficulties in connection to demographical investments, upkeep indexes and economical dependence, and in reverse it can give birth to hindrances in the way of economical growth by reducing,

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relatively and absolutely, the work resources via qualitative changes in the age segments of the occupied population and of the work productivity growth, both nationally and globally.

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TI MODALITIES OF ERRORS' IDENTIFYING IN THE FISCAL OBLIGATIONS ESTABLISHING PROCEDURES

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Popescu, A

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SO INDUSTRIAL REVOLUTIONS, FROM THE GLOBALIZATION AND POST-GLOBALIZATION PERSPECTIVE, VOL I

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AB Stamp duties and taxes represent the basis of the whole fiscal activities, these being reglemented through normative decrees with a fiscal character - laws, governmental orders or governmental decisions, approved by laws - these ones cannot be missing as basic elements in presenting the notions which refer to the fiscal domain. In the same time, the application of the reglementations with a fiscal character, dimensioning, setting and perception, and lastly of the stamp duties and taxes cannot be achieved without the existence of a fiscal mechanism, of some methods, techniques and fiscal instruments through whose application also to satisfy certain requirements which the fiscal system should fulfill in order not only to be considered rational, but also to be possible for it to be harmonized with the fiscal policies of the European Union countries. The guarantee of the good functioning of the fiscal mechanism, the application of the reglementation with a fiscal character impose the existence, the organization and the activity of a specialized authority of the state administration, respectively of a fiscal body, without which the whole fiscal activity would not have a purpose. In the specialized literature there are different opinions about the structure of the fiscal system, according to which this includes only duties, taxes and fiscal reglementations or in the structure of the fiscal system there are all the duties and taxes, together with the legal fiscal reglementations, their methods and techniques of setting, monitoring and perception of these ones are included. In the authors' opinions, it is considered that in the fiscal system structure the following three components must be included: - All duties, taxes, shares and other sums of money owed to the consolidated general budget; - The fiscal mechanism which includes fiscal methods, techniques and tools by whose usage the following are provided: the dimensioning, setting and perception of the duties, taxes, shares and other sums of money owed to the consolidated general budget; - The fiscal body without which the other components of the fiscal system would be inactive. The fiscal system, with all its implications and functions, could not be made active without the existence of the fiscal body as this represents the engine that makes the fiscal mechanism function. Among all the functions of the fiscal system, it is considered that the control function on the national economy plays a very important role, because of its positive effects and its corrections in the application of the public funds. The control function on the national economy is performed by the Ministry of Public Finance, through the National Agency Of Financial Administration and its territorial units or, as the case might be, by the specialty compartments of the local public administration authority or by other authorities that are qualified,

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according to the law, to manage/ administer duties, taxes, shares or other sums of money owed to the consolidated general budget. Since the 1st of January 2004, the fiscal activities performed by the Ministry of Public Finances have been regrouped as part of a unique entity, respectively the National Agency of Financial Administration (ANAF), subjected to the Ministry. ANAF's creation aims to guarantee a better fund rising for the state incomes budget. It must allow for a better adaptation to the way of functioning of the fiscal administration to the Romanian society and its evolution in a national and international environment. This reorganization takes part in the reformation process performed by the Romanian Government which aims to modernize the administration authorities. Another target of the fiscal authority modernization is to offer the tax payer quality assistance based on a new relation between the tax payers and the public clerks. Through the present work, the authors want to present a study regarding the positive and the negative aspects which can influence the performing of a quality fiscal inspection, as well as some analysis of essence which can occur as a result of a good quality fiscal inspection.

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