
Record 1 of 42

Title: Oil and Gas Revenues of the Russian Federation: Trends and Prospects

Author(s): Sabitova, N (Sabitova, Nadia); Shavaleyeva, C (Shavaleyeva, Chulpan)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 423-428 **DOI:** 10.1016/S2212-5671(15)01016-3 **Published:** 2015

Abstract: Russia is one of the leading countries that actively produce oil and supply it to other countries: Over last ten years Russian economy depends on oil and gas revenues as the oil prices grow. This has double meaning. On the one hand, the Russian economy demonstrated growth; the budget revenues, therefore, grew due to oil and gas industry, which may be beneficial for the state. But then the oil dependency resulted in other industries underdeveloped or even did not develop at all, which would be negative in terms of diversification of the national economy and mitigation of risks. Therefore, as the oil prices reduced late 2014, it negatively affected the Russian economy and may adversely affect the prospects of economic growth under uncertainty of oil prices. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 2 of 42

Title: Sources of Innovation of Small Businesses: Polish Perspective

Author(s): Skibinski, A (Skibinski, Andrzej); Sipa, M (Sipa, Monika)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 429-437 **DOI:** 10.1016/S2212-5671(15)01017-5 **Published:** 2015

Abstract: The contemporary economies focus on increasing the potential of innovation of the companies functioning in the above economies, especially small and medium enterprises (SMEs) which constitute 99% of companies operating in the European Union. Particular attention should be paid to small companies being the dominant ones in this sector. Recognition of sources of the undertaken innovative activities by small companies will enable to provide a more direction-oriented support and offer for this scale of companies. The key objective of the article is identification of the sources of innovation of small enterprises and indicating the directions of changes in this area in the researched period. The conclusions were drawn based on the results of two own researches relating to innovativeness and competitiveness of small enterprises conducted in 2006/ 2007 and in 2013. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 3 of 42

Title: Managing Complexity: A Discussion of Current Strategies and Approaches

Author(s): Gorzen-Mitka, I (Gorzen-Mitka, Iwona); Okreglicka, M (Okreglicka, Malgorzata)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 438-444 **DOI:** 10.1016/S2212-5671(15)01018-7 **Published:** 2015

Abstract: The "Complex" view of reality is important in understanding the activities of an organization. The inclusion of complexity in management discourse is therefore a natural consequence. Despite this increasing importance, most companies have not introduced or implemented yet a complexity management system/approach or they do not know, if the used complexity management strategy and methods, are efficient and adequate. The aim of this paper is to point out which the strategies and models can be useful method to management complexity. In practice, proposed models are often maturity models. The various levels of maturity within such models can be used to describe the different achievable skill levels. The features of the areas of maturity models have been indicated as elements one of selected complexity management approach. We conclude how this approach may help in management and complexity decision-making support. (C) 2015 The Authors. Published by Elsevier B.V.

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Author Identifiers:

Author	ResearcherID Number	ORCID Number
Gorzen-Mitka, Iwona	C-1562-2017	

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Record 4 of 42

Title: Determinants of Competitiveness of Small Enterprises: Polish Perspective

Author(s): Sipa, M (Sipa, Monika); Gorzen-Mitka, I (Gorzen-Mitka, Iwona); Skibinski, A (Skibinski, Andrzej)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 445-453 **DOI:** 10.1016/S2212-5671(15)01019-9 **Published:** 2015

Abstract: Small enterprises play a major role in small and medium sized enterprises (SMEs) sector, which play a decisive role in economic development and economic condition of countries. For example, in the European Union, SMEs contribute to over 99% of all enterprises and more than 100 million jobs, representing 67% of private sector employment. The paper uses the results of two direct studies of small and medium sized enterprises conducted in 2006-7 and 2013. The aim of this paper is to point out and discuss the competitiveness determinants in polish small companies. (C) 2015 The Authors. Published by Elsevier B.V.

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Author Identifiers:

Author	ResearcherID Number	ORCID Number
Gorzen-Mitka, Iwona	C-1562-2017	

Record 5 of 42

Title: Corporate Governance within the Romanian Bank Sistem

Author(s): Manea, MD (Manea, Marinela-Daniela)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 454-459 **DOI:** 10.1016/S2212-5671(15)01020-5 **Published:** 2015

Abstract: By using the model of the score function (Spatacean, I.O. and Ghiorghtai, L., 2012), the current research work aims to identify the degree to which the concepts, principles and techniques typical to Corporate Governance are spread, by taking 14 Romanian credit institutions as reference. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 6 of 42

Title: The Harzburg Management Model in the Contemporary World

Author(s): Andronic, OG (Andronic, Oana Georgiana)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 460-466 **DOI:** 10.1016/S2212-5671(15)01021-7 **Published:** 2015

Abstract: In the context of globalization, economic growth and economic performance is the only chance for Romania. Within all the instruments and means required to obtain the economical growth, a very important role plays the management system, which should be performing and aligned to the requirements and evolution of the contemporary world.

An option for a performing management system lies in implementing the German Harzburg Management system within public and private organizations in Romania. The present paper aims to present the main aspects regarding this management model, including main features and performances as a viable alternative to the Romanian management system. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 7 of 42

Title: The Economics and Finance of Energy Security

Author(s): Popescu, MF (Popescu, Maria-Floriana)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 467-473 **DOI:** 10.1016/S2212-

5671(15)01022-9 **Published:** 2015

Abstract: In the XXI century, the access to energy depends on a complex system of global markets, vast cross-border infrastructure networks, a small group of primary energy suppliers and financial and technological markets interdependencies. This is the context in which energy security has become a very important point on security policy's agenda of governments around the world, and the term "energy security" gained importance in the energy lexicon. This paper will analyze the economic component of energy security, its purpose being to examine the concept of energy security from an economical and financial point of view. (C) 2015 The Authors. Published by Elsevier B.V.

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Popescu, Maria-Floriana	R-6808-2016	

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Record 8 of 42

Title: Optimum Shares of Venture and Credit Financing of Investment Projects

Author(s): Maslov, M (Maslov, Mikhail)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 474-478 **DOI:** 10.1016/S2212-5671(15)01023-0 **Published:** 2015

Abstract: The article describes a way to adopt portfolio analysis to the task of finding the optimum shares of venture investments and credit financing for the same investment project. This task is actual when an entrepreneur (owner of invested company) is not ready to give an investor too high share in this company capital for the required amount of investments, so the part of requested money could be provided in the form of credit. (C) 2015 Published by Elsevier B.V.

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Record 9 of 42

Title: Development Strategy for Service Companies

Author(s): Volkova, A (Volkova, Albina)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 479-483 **DOI:** 10.1016/S2212-5671(15)01024-2 **Published:** 2015

Abstract: The services sector is the largest sector of the world economy, and it is growing actively and rapidly. Even in the production sector, a substantial part of work has more to do with services than with production as such. Every year, the variety of services and ways of providing them to consumers is increasing. (Pashigoreva, 2012). The services sector is one of the main branches of social production, designed to be responsive to the needs and demands of the population. Modern operating conditions of

the services sector are marked with a significant level of volatility, which means that the pace of market changes is significantly ahead of the rate at which the subjects of the services sector can provide a response to the changes that have taken place.

It is essential for every organization to analyze the environment in which it has to operate, in order to be able to identify the favorable prospects and opportunities at hand and avoid any unwanted effects of negative external factors influencing the situation. Based on this analysis, the optimal strategy for the organization is selected. This is equally true for both the sphere of production and the services sector.

This work is dedicated to studying development strategies for services sector companies. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 10 of 42

Title: A Review of Government Programs

Author(s): Volkova, A (Volkova, Albina)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 484-493 **DOI:** 10.1016/S2212-5671(15)01025-4 **Published:** 2015

Abstract: One way to improve budget expenditure efficiency, which is an essential prerequisite for public authorities and municipal bodies to be workable, is to use the principle of target-oriented organization of their activities. A state program of the Russian Federation constitutes a document that sets out the goals, objectives, expected results, main development trends and methods utilized in implementing public policies, all of which are aimed at achieving the government's goals and priorities. In the article, various kinds of state programs in the services sector are considered both at national and regional levels. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 11 of 42

Title: Examples of Sustainable Development in the Area of Transport

Author(s): Kadlubek, M (Kadlubek, Marta)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 494-500 **DOI:** 10.1016/S2212-5671(15)01026-6 **Published:** 2015

Abstract: Transport is management area of the multidimensional nature of links and dependencies with the economy, the society and the natural environment. The main aim of the paper is indication of the theoretical aspects of sustainable development with reference the area of transport, and then supporting these theories with some practical examples. Discussed examples of pursuing the objectives of sustainable development in the area of transport refer to the sustainable transport product in the contemporary management of the city, sustainable transport products of the future, as well as the example of activities of balancing transport in the area of the EU. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 12 of 42

Title: The Estimation of Property and Business in the Anti-Crisis Measures

Author(s): Guselbaeva, G (Guselbaeva, G.); Pachkova, O (Pachkova, O.)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 501-506 **DOI:** 10.1016/S2212-5671(15)01027-8 **Published:** 2015

Abstract: In the article measures that were selected by the legislation for the reconstruction solvency of enterprise-debtor are examined, the most important from that is a competent estimation of property and business of enterprise-debtor taking into account market circumstances: factor of time, level of risk, market state of affairs, competition, image of enterprise-debtor. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 13 of 42

Title: The Characteristic of the Institutional and Organizational Environment of Small Innovative and Big Business Cooperation

Author(s): Sibirskaya, E (Sibirskaya, Elena); Stroeva, O (Stroeva, Olesya); Simonova, E (Simonova, Eugenia)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 507-515 **DOI:** 10.1016/S2212-5671(15)01028-X **Published:** 2015

Abstract: Nowadays the great stage of the Russian economy reforming and the transitional period is behind. The solution of urgent social questions, which includes the poverty combating, the demographic situation improving, the science assistance, the educational and medical level rise is beginning. The world crisis of 2008 and the current situation of 2014 changed the progressive advance of Russian economy and put on the forefront the solution of the urgent questions, which are connected with the repercussions negotiation. However, the crisis and political problems pass away in spite of their complication (and the history demonstrates it to us). (C) 2015 The Authors. Published by Elsevier B.V.

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Record 14 of 42

Title: The Structural Model of Formation and Realization of the Proactive Character Regional Innovative Policy

Author(s): Olesya, S (Olesya, Stroeva); Sibirskaya, E (Sibirskaya, Elena); Shmanev, S (Shmanev, Sergey)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

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Abstract: The structural model of formation and realization of the proactive character regional innovative policy which constructs with due account for the marketing instruments of management priority role by the enterprise structures innovative activity (the frame of the advancing formation of marketing infrastructure as the element of business innovative activity stimulation), assuming the organization of ramified system of the corrective actions directed on preventive evening-out of the possible declension in the regional innovative development is developed in the article. (C) 2015 The Authors. Published by Elsevier B.V.

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Author Identifiers:

Author	ResearcherID Number	ORCID Number
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Record 15 of 42

Title: The Problems of Financial Cycle Modeling in the Globalization of Financial Markets

Author(s): Akhmetov, R (Akhmetov, Rustam); Rysaeva, G (Rysaeva, Guzel)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 522-528 **DOI:** 10.1016/S2212-5671(15)01014-X **Published:** 2015

Abstract: Economic globalization and the rapid development of financial markets has led to increased instability in global financial and credit sphere. Crises of the early 2000s raised the question of the need for in-depth study of the structure and dynamics of financial markets. In this paper the methodology of modeling financial market as a nonlinear dynamical system is studied. Based on the analysis of stochastic differential equations concluded that the probable presence of cycling in the capital market. Estimated synergetic role of derivatives in causing the crisis shocks. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 16 of 42

Title: Instruments of Development of Cluster Policy: Stages, Models, International Practice

Author(s): Polozhentseva, Y (Polozhentseva, Yulia); Klevtsova, M (Klevtsova, Maria)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 529-537 **DOI:** 10.1016/S2212-5671(15)01029-1 **Published:** 2015

Abstract: Research paper is devoted to the issue - instruments of development of cluster policy: stages, models, international practice. The purpose of this paper is researching aspects of the development of cluster initiatives of territorial economic systems and government management of cluster policy to increase the competitiveness of territories. In this paper theoretical and empirical research methods are used, e.g. literature review and the survey of industrial clusters representatives, arrangement of economic objects. The findings suggest that analysis of industry directions in the international practice of clustering leads to the conclusion that the national characteristics of the existing cluster policy determine the direction of cluster initiatives and cluster strategic alternatives depending on national conditions and the adopted cluster concept. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 17 of 42

Title: Clustering of Socio-Economic Space: Theoretical Approaches and Russian Experience

Author(s): Vertakova, Y (Vertakova, Yulia); Risin, I (Risin, Igor)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 538-547 **DOI:** 10.1016/S2212-5671(15)01030-8 **Published:** 2015

Abstract: The authors focused public policy, it is proved that cluster policy in all countries of the world is becoming a more effective direction. Considered cluster as socio-economic and institutional system. The factors contributing to and hindering the development of clusters in different countries. Reviewed the content and features of cluster formation in Russia. Formed a new approach to regional cluster policy. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 18 of 42

Title: The Analysis of the CAC 40 National Index and of the Euronext 100 PAN-European Index Using Arch Models

Author(s): Brodocianu, M (Brodocianu, Mihaela)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 548-555 **DOI:** 10.1016/S2212-5671(15)01032-1 **Published:** 2015

Abstract: Diversification purpose is to increase returns and reduce risk. In the context of the new architecture of European financial market, our purpose is to compare the behavior of the CAC 40 index and of the Euronext 100 index in the last 10 years, to identify commonalities in investing in the two indices, and an econometric model that

takes into account the heteroskedasticity of financial series. Thus, by choosing the EGARCH model for both series, we can consider that due to financial integration, a shock that manifests in a national market has also repercussions on the European market. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 19 of 42

Title: Wealth, Competitiveness, and Intellectual Capital - Sources for Economic Development

Author(s): Herciu, M (Herciu, Mihaela); Ogorean, C (Ogorean, Claudia)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 556-566 **DOI:** 10.1016/S2212-5671(15)01033-3 **Published:** 2015

Abstract: National wealth, national competitiveness and national intellectual capital were major objectives of a nation in the last century. By this paper we identify strong interrelations between national wealth, national competitiveness and national intellectual capital according to Pearson, R and R-2 results. These interrelations demonstrate that national wealth, national competitiveness and intellectual capital are important sources for increasing the economic development based on data from 40 developed, emerging and developing countries. (C) 2015 Published by Elsevier B.V.

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Author Identifiers:

Author	ResearcherID Number	ORCID Number
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Record 20 of 42

Title: Gender Differences in Modeling the Influence of Online Marketing Communication on Behavioral Intentions

Author(s): Perju-Mitran, A (Perju-Mitran, Alexandra); Budacia, AE (Budacia, Andreea Elisabeta)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 567-573 **DOI:** 10.1016/S2212-5671(15)01034-5 **Published:** 2015

Abstract: To empirically prove that there are gender differences in the way online consumers react to online marketing communication attempts, the present study builds on a previously tested and validated empirical model showing the influence of online marketing communication on behavioral intentions by continuing in a SEM approach. Significant differences between male and female users are found and implications online communication practitioners are discussed, together with strategic proposals stemming from these novel results. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 21 of 42

Title: Some Considerations on the Sustainable Urban Development in Romania

Author(s): Lucian, P (Lucian, Paul)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 574-578 **DOI:** 10.1016/S2212-5671(15)01035-7 **Published:** 2015

Abstract: (Promoting an integrated approach is important for sustainable urban development. Most priorities identified during 2007-2013 were not achieved due to the global financial crisis, but also because of the lack of mature projects concerning regional development. As during the previous period, much development needs remain unresolved, including the level of high pollution in the urban areas, vacant, unused and degraded urban areas corresponding to the cities of Romania, as well as valuable resources of cultural heritage which are poorly capitalized. ROP continues during 2014-2020 with a strategic vision on regional development in Romania, contained in the 2007-2013 National Development Plan (NDP), in the National Strategic Reference Framework 2007/2013 (NSRF) and the POS R for 2014-2020. The POR program will receive 6.7 billion Euros. (C) 2015 Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 22 of 42

Title: Budgetary Transparency - an Improving Factor for Corruption Control and Economic Performance

Author(s): Cimpoeru, MV (Cimpoeru, Maria Violeta); Cimpoeru, V (Cimpoeru, Valentin)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 579-586 **DOI:** 10.1016/S2212-5671(15)01036-9 **Published:** 2015

Abstract: In the last two decades, international institutions, donors, academics are interested in budgetary transparency that promotes public access to information about budgets, government policies and financial activities of governments in order to make them accessible to citizens. Social reformers promote the idea that a high score of open budget index is the main incentive to influence policymakers to adopt policies to reliably optimize public finances. Based on data from the literature we developed a multiple regression model in panel (during 2006, 2008, 2010, 2012) and we have examined the links between corruption control (CC), which is the level at which public power is exercised over private gain, and got a very strong causal relationship, which budgetary transparency, as measured by Open Budget Index, and economic performance, as measured by the GDP per capita. Over 50 % of the variation of the dependent variable, the (CC) is explained by the independent variables, budgetary transparency (OBI) and GDP per capita. The independent variables OBI and GDP per capita have a positive and significant effect on the level of corruption control in all countries. The central argument of the empirical study shows that high budget transparency scores determine both reducing of corruption and also improves government policies as well as providing vital information to the public. (C) 2015 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 23 of 42

Title: Statistical Analysis of the Indicators that have Influenced the Standard of Living in Romania During the Economic Crisis

Author(s): Marza, B (Marza, Bogdan); Marcuta, L (Marcuta, Liviu); Marcuta, A (Marcuta, Alina)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 587-593 **DOI:** 10.1016/S2212-5671(15)01037-0 **Published:** 2015

Abstract: As all the countries in the world, Romania is going through a period of large and deep economic, financial and social changes. The negative effects of the economic crisis are well known: Increase of unemployment rate, sharp decrease of incomes because of the imposed political measures and decrease of purchasing power resulting in a decrease of the quality of life.

The quality of life may be assessed based on several macroeconomic indicators, such as: GD per capita, population incomes or expenses, population consumption, indicators that are the foundation of the analyses that may help taking decisions regarding the social and economic policies aimed to the increase of the standard of living. Although Eurostat data show that, despite appearances, the economic well-being of the Romanian population has increased during the period of economic crisis, it is in fact related to the social polarisation.

This paper intends to perform a statistical analysis of the incomes, expenditures and consumption, as well as of the way in which they influence the standard of living of the population. The study is empirical and is based on data made available by the National Statistical Institute. (C) 2015 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 24 of 42

Title: Agricultural Insurances and Food Security. The New Climate Change Challenges

Author(s): Marza, B (Marza, Bogdan); Angelescu, C (Angelescu, Carmen); Tindeche, C (Tindeche, Cristina)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 594-599 **DOI:** 10.1016/S2212-5671(15)01038-2 **Published:** 2015

Abstract: Food security is one of the highest problems that the governments have to face in the third millennium. The complexity of this problem justifies the performance of researches, in view of finding viable solutions, not only in agriculture, but in other branches of activity too. Among them, the field of insurances is to be noted by its struggles to adapt to the new challenges. This paper tries to clarify the way in which insurances may become a key factor for the food security and addresses the following issues: food security factors; factors impacting on the development of agricultural insurances, risks connected to the agricultural activities and the way in which the insurance protection may affect the increase of production and the overcoming of food insecurity; European agricultural insurance systems. (C) 2015 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 25 of 42

Title: Considerations on the Advantages and Disadvantages of Romania's Accession to the European Union

Author(s): Moldovan, I (Moldovan, Iosif)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 600-606 **DOI:** 10.1016/S2212-5671(15)01039-4 **Published:** 2015

Abstract: After nine years from Romania's accession to the European Union, the advantages are sustained with specific statistical markers, which could have been more positive if the effect of certain identified causes (reduced administrative ability, political instability, extended corruption, high tax evasion etc.) would have been diminished.

Counterbalancing the benefits of the accession the opinion polls show the disadvantages. If a poll conducted four years prior to the accession showed that 66% of Romania's population considered that the accession to the European Union would produce positive effects, after six years from the accession things have reversed and 58% of Romanians considered that the accession had changed their lives for the worse. (Capital. ro 15 May 2014).

To explain this negative perception, we must have in view the effects of the global crisis, which has almost overlapped with the time of the accession, but other arguments can also be brought. (C) 2015 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 26 of 42

Title: EU vs. China: Is Agriculture the Way towards Sustainability? Case Study using Agent-Based Models

Author(s): Micu, LA (Micu, Liviu-Alexandru); Ciutacu, I (Ciutacu, Ileana)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 607-611 **DOI:** 10.1016/S2212-5671(15)01040-0 **Published:** 2015

Abstract: This paper aims to highlight the role of agriculture in transforming a modern economy into a sustainable one, using agent-based models. As an example, the authors chosen the European and Chinese economies, because of the sequence of structural reforms which took place in the last three decades inside these economic systems.

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Record 27 of 42

Title: Fiscal Policy in Emerging Economies. A Bayesian Approach

Author(s): Bobasu, A (Bobasu, Alina)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 612-620 **DOI:** 10.1016/S2212-5671(15)01041-2 **Published:** 2015

Abstract: The interest in fiscal policy has gained momentum due to the recent financial crisis and to the fact that monetary policy has proved inefficient in fighting recession. This paper studies the impact of fiscal policy on aggregate demand in the Romanian and other three emerging economies from Central and Eastern Europe using Bayesian techniques. Therefore, a Bayesian VAR framework over 2000Q1-2014Q3 period is considered in order to analyse the responses of economic growth to fiscal policy shocks.

The main findings suggest that the impact of government expenditure and revenue shocks on economic growth is however a small one. (C) 2015 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 28 of 42

Title: The Performance Impact of the Supreme Audit Institutions on National Budgets. Great Britain and Romania Case - Comparative Study

Author(s): Otetea, A (Otetea, Alexandra); Tita, CM (Tita (Batusaru), Cristina Maria); Ungureanu, MA (Ungureanu, Mihai Aristotel)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 621-628 **DOI:** 10.1016/S2212-5671(15)01042-4 **Published:** 2015

Abstract: In recent years SAIs have expressed a growing concern fierce increase the value of their work. Although it is difficult to quantify the impact of their work, both quantitatively and qualitatively, the paper aims to show how these institutions report their performance, but also several methods for assessing the financial impact of public audit performed by SAI on national budgets. (C) 2015 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 29 of 42

Title: Aspects of Foreign Portfolio Investments Risks in Romania

Author(s): Fantana, SR (Fantana, Sorin Raul)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 629-635 **DOI:** 10.1016/S2212-5671(15)01043-6 **Published:** 2015

Abstract: Foreign investments in Romania present the chance of big wins and the risk of large or total losses. The work presents a real case: the shareholders wish to subscribe with a contribution in kind. Contract conditions allow shareholders to become owners of a large number of shares originating from a transnational. Thus, while

the value of real estate assets which can be traded in Romania knows a constant decrease, the value of the shares contributed to capital is growing. The Romanian shareholder advantage is huge, but volatile. (C) 2015 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 30 of 42

Title: Markov Model for Tweets Geographic Distribution Characterization

Author(s): Stoica, EA (Stoica, Eduard Alexandru); Pitic, AG (Pitic, Antoniu Gabriel); Cristescu, MP (Cristescu, Marian Pompiliu)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 636-645 **DOI:** 10.1016/S2212-5671(15)01066-7 **Published:** 2015

Abstract: In this paper we will continue our researches regarding e-Business and e-Government modeling on Social Media presented in (Stoica, Pitic, & Mihaescu, 2013). Among message and user parameters we add a new parameter used to describe the geographical dispersion of Twitter messages. This new parameter will characterize the way one set of messages will spread in Social Graph from the physical word point of view. The first model, presented as "A Novel Model for E-Business and E-Government Processes on Social", will be extended with the geographical parameter PG. We will define and we will describe the Markov Model used to organize the messages gathered from social media. The main idea of building the Markov Model is to assign a geographical location to each user who send a message and every re-broadcast will define a transition. (C) 2015 The Authors. Published by Elsevier B.V. This is an open access article under the CC BY-NC-ND license.

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Record 31 of 42

Title: Social Media's Impact on Healthcare Services

Author(s): Pentescu, A (Pentescu, Alma); Cetina, I (Cetina, Iuliana); Orzan, G (Orzan, Gheorghe)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 646-651 **DOI:** 10.1016/S2212-5671(15)01044-8 **Published:** 2015

Abstract: Taking into account the changes in recent years (the increased access to internet, the existence of affordable mobile devices and the ease of communication due to the growth of social media) it seems natural to investigate social media's impact on healthcare services. Furthermore, studies conducted worldwide show their benefits, both in terms of the patient, as well as the healthcare providers'. However, Romania's healthcare system faces serious problems on basic aspects. Thus, using secondary data, this paper aims to present the existing concerns about the impact of social media on healthcare services and to discuss to what extent they are applicable also in Romania. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 32 of 42

Title: Stochastic Frontiers. Case Study - Japanese Banking System

Author(s): Ivan, IC (Ivan, Ionut-Cristian)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 652-658 **DOI:** 10.1016/S2212-5671(15)01045-X **Published:** 2015

Abstract: The paper aims to calculate the average estimate of efficiency of Japanese banking system over a period of time, being given certain inputs and outputs that describe the main activities of analyzed banks. Stochastic Frontier Analysis have been used to calculate the scores, also allowing a comparison with other comparable techniques (Data Envelopment Analysis, COLS). I expect to come to average values of efficiency similar to studies conducted before this research. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 33 of 42

Title: The Impact of Transatlantic Trade and Investment Partnership on the European Eco - Innovation

Author(s): Dobrea, RC (Dobrea, Razvan Catalin); Podgoreanu, IX (Podgoreanu, Iulia Xenia); Borisov, DL (Borisov, Daniela Liliana)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 659-668 **DOI:** 10.1016/S2212-5671(15)01046-1 **Published:** 2015

Abstract: EU and the USA share a lengthy history of cooperation initiatives and successful projects, meant to bridge the gap between two of the most dynamic economies worldwide. Since negotiations for the most recent scheme - the Transatlantic Trade and Investment Partnership - sparked a mass of concerns, our aim in this paper is to create a pluridimensional analysis of the treaty, deepening the focus on the eco-innovation field, while keeping a balanced point of view. Our main goal is to understand the implications of the aforementioned agreement in order to formulate adequate recommendations which augment its proposed advantages. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 34 of 42

Title: The Comparison of Software Reliability Assessment Models

Author(s): Cristescu, MP (Cristescu, Marian Pompiliu); Stoica, EA (Stoica, Eduard Alexandru); Ciovetica, LV (Ciovetica, Laurentiu Vasile)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 669-675 **DOI:** 10.1016/S2212-5671(15)01047-3 **Published:** 2015

Abstract: The reliability of the software represents one of the most important attributes of software quality, and the estimation of the reliability of the software is a problem hard to solve with accuracy. Nevertheless, in order to manage the quality of the software and of the standard practices in an organization, it is important to achieve an estimation of the reliability as accurate as possible. In the present work there are described the principles and techniques which underlie the estimation of the reliability of the software, starting from the definition of the concepts which express the attributes of software quality. It is taken into account the issue of the estimation of a software part. The presumed objective of the estimation of the reliability consists in the analysis of the risk and of the reliability of the software-based systems. Supposedly, a documented opinion of the expert exists regarding the reliability of the software and an update of the defined estimation of the reliability is tried with the information contained in the records of the operational data. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 35 of 42

Title: Intellectual Capital - The Key for Sustainable Competitive Advantage for the SME's Sector

Author(s): Todericiu, R (Todericiu, Ramona); Stanit, A (Stanit, Alexandra)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 676-681 **DOI:** 10.1016/S2212-5671(15)01048-5 **Published:** 2015

Abstract: With the adoption of the Lisbon Agenda and its major objective, namely that the EU would become the most dynamic and competitive knowledge based economy in the world, it became clear the Small and Medium Enterprises (SME's) are the especially affected by these plans, because they represent the driving force for the European economy. In this context of creating and maintaining a competitive advantage for the SME's, it is crucial for them to make good use of the intellectual capital of their employees, in an efficient and proficient manner, in order to increase their potential for innovation.

The aim of this article is to show, through an original argumentation, based on the analysis of specialized literature, the important role that intellectual capital plays in the sector of SME's in order to obtain a real and sustainable competitive advantage. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 36 of 42

Title: Changing Perspectives on Students in Higher Education

Author(s): Orindaru, A (Orindaru, Andreea)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 682-691 **DOI:** 10.1016/S2212-5671(15)01049-7 **Published:** 2015

Abstract: Higher education is facing more challenges than ever, at a point when expectations are as higher as never, resources are getting harder to find and getting noticed

on the educational market is one of the biggest issues. Within this framework, students have become the focus of higher education institutions in terms of developing higher education marketing strategies. Based on a secondary data analysis, the evolution of perceptions related to how students are perceived within universities was analysed and interpreted. Main findings show that from a passive player, the student has become an active player fully accountable for their learning outcomes. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 37 of 42

Title: Methodical Approach to the Formation and Implementation of Socio-Economic Policy of Regional Health Care Development

Author(s): Vertakova, Y (Vertakova, Yulia); Vlasova, O (Vlasova, Olga)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 692-701 **DOI:** 10.1016/S2212-5671(15)01050-3 **Published:** 2015

Abstract: The article describes the methodical approach to the formation and implementation of socio-economic policy of regional health care development in the Russian Federation. This methodical approach is based on the assessment of the strategic potential of regional health care. The essence of its main steps are revealed. The main directions of socio-economic policy of regional health care development are also suggested. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 38 of 42

Title: The Use of Information and Communication Technologies in Polish Companies in Comparison to Companies from European Union

Author(s): Bajdor, P (Bajdor, Paula)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 702-712 **DOI:** 10.1016/S2212-5671(15)01051-5 **Published:** 2015

Abstract: The main purpose of this article is to present the level, at which the use of modern Information Communication Technologies by Polish and EU companies, shaped. Very often, ICT is perceived as a cutting-edge solutions, supporting the work of computer systems, including the solutions offered by the Internet. In contrast, the simplest expression of ICT is an access to the Internet or conducting sales over this medium. In the first part, the article presents the situation, that currently prevails in the EU market, but in the latter part, focuses on the Polish enterprises and the degree of their use of ICT. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 39 of 42

Title: Intellectual Capital and its Relationship with Universities

Author(s): Todericiu, R (Todericiu, Ramona); Serban, A (Serban, Anca)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 713-717 **DOI:** 10.1016/S2212-5671(15)01052-7 **Published:** 2015

Abstract: The Intellectual Capital of a firm is the sum total of its Human Capital, Structural Capital and Relational Capital. These assets form a source of distinct competitive advantage and distinguish the performance of one firm from the other. Some organizations appear to continue relying on traditional resources for wealth creation but they should increase their attention towards a greater reliance on intellectual capital factors.

This study attempts to investigate the role of intellectual capital in nowadays modern organizations and in particular, its relevance for education institutions such as universities. (C) 2015 Published by Elsevier B.V.

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Record 40 of 42

Title: The Individuals' Level of Computer and Internet Use in Polish Information Society in Comparison to European Average

Author(s): Grabara, J (Grabara, Janusz)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 718-725 **DOI:** 10.1016/S2212-5671(15)01053-9 **Published:** 2015

Abstract: Nowadays, the devices included in the information and communication technologies, are part of the closest environment. Almost in every house there is a computer and TV, we carry smartphones, pendrives and tablets. Also, we often use cameras, projectors and, more recently, Smartwatches have become increasingly popular. This accumulation of these devices can contribute to increasing our knowledge about the world, or increase the level of some competence. This continuous development and progress in inventing, designing and then creating the above tools, as well as their widespread availability, can be defined as "sustainable information technology". And this article is an attempt to answer, to which extent information and communication technologies, in particular devices, are used by their users. Are all installed on these devices, programs and applications are regularly used? And as the general application of these technologies affects the knowledge of the equipment and proficiency in their use? Or "sustainable" in the area of information is equal to "sustainable" society? (C) 2015 The Authors. Published by Elsevier B.V.

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Record 41 of 42

Title: Challenges for Financial Managers in a Changing Economic Environment

Author(s): Ilie, L (Ilie, Livia)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 726-730 **DOI:** 10.1016/S2212-5671(15)01054-0 **Published:** 2015

Abstract: The fast changes and challenges that took place in the economic environment in the last years broadened the role of financial managers. If their basic responsibilities were linked mainly to financial reporting, financial planning, capital budgeting, capital structure, nowadays a stronger strategic dimension defines the role of financial managers. In addition, an important role is given to the financial manager in communicating professionally not only to the investors but also to the board. The aim of this paper is to give an overview of the challenges that the current economic context is bringing to the finance function and to present how the role of the financial managers is changing alongside with a transformation of the finance function. (C) 2015 The Authors. Published by Elsevier B.V.

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Record 42 of 42

Title: Economic Globalization: From Microeconomic Foundation to National Determinants

Author(s): Marginean, S (Marginean, Silvia)

Edited by: Mihaescu L; Marginean S; Stoica EA; Grabara J

Source: 22ND INTERNATIONAL ECONOMIC CONFERENCE OF SIBIU 2015, IECS 2015 ECONOMIC PROSPECTS IN THE CONTEXT OF GROWING GLOBAL AND REGIONAL INTERDEPENDENCIES **Book Series:** Procedia Economics and Finance **Volume:** 27 **Pages:** 731-735 **DOI:** 10.1016/S2212-5671(15)01055-2 **Published:** 2015

Abstract: For many years, globalization was at the main source of economic growth for the world economy. During and after the 2009 crisis many questions about the positive effects of globalization have arisen. In this paper we argue there are two dimensions of economic globalization, micro and macro, and the perspectives of globalization is more related to the microeconomic determinants. Looking to the definitions and measures of globalization we conclude that for most of the countries the macro dimensions are important and many of them irreversible and not questionable in these days - barriers of trade, political integration, etc., but the microeconomic behavior of individuals and companies are the engine in this stage of globalization. (C) 2015 The Authors. Published by Elsevier B.V.

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