



Spiru Haret University
Faculty of Financial Management Accounting
Brazda lui Novac Street, no4, Craiova, Dolj, Romania

**The 4th International Conference on
„The World’s Economy in the Times of Global Crisis”**

Book of Abstracts

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The Rise of Knowledge Auditing

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Keywords: knowledge management, knowledge audit

Giving the fact that we find ourselves in a world trapped in a continuous movement, it is well known that world communities tend to globalization. Our desires and always growing needs, along with the need of life improvement, bring the necessity of developing international regulations, regarding various themes, including the auditing activity, an activity which brings a plus value.

We live in a society fielded in a full development, when novelty is the principal player in every plan, as the educational, cultural, social and political plan. We advanced to a knowledge society, a society in which the concept of learning has gain new connotations. It is known that if knowledge in an organization is managed well, organizations can leverage on their knowledge, internal and external, for creation of new knowledge and innovation. It thus helps them to create values to the organizations. There are challenges related to knowledge management into organizations. One challenge is associated to knowledge auditing. In this case, knowledge audit methodologies do not establish a clear strategy explaining a suitable place where the knowledge audit in a enterprise or area should be initiated to give an order to complete the audit, in other words, they attempt to audit everything, significant or not to the organization. There are many benefits in applying a knowledge management framework or methodology: offers legitimacy, provides consistent language, outlines a process, provides a checklist, offers a source of ideas and addresses non-technical aspects.

Special Procedures for the Reimbursement of Value Added Tax to Taxable Persons

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Keywords: reimbursement, taxable person, member state, VAT, reimbursement period

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Taxable persons without Romanian residency which are not registered and not usually compelled to register for VAT purposes in Romania, can benefit from the reimbursement of the value added tax paid in Romania for the import of certain goods and acquisitions/services provided in Romania. Both the taxable persons residing in the Community and the taxable persons outside the Community can get these reimbursements, but the conditions that the taxable person must meet in order to get the reimbursement, the reimbursement procedures and the competent tax organ for the resolution of reimbursement requests vary depending on the establishment place of the taxable person. At the same time, taxable persons settled in Romania and usually registered for VAT purposes also benefit from the reimbursement of the tax paid for imports and acquisitions of goods/services provided in another Member State.

Does the Economic Crisis Affect Oltenia’s Environment (Part II)?

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Keywords: economic development, environmental degradation, the crisis

Economic development means creating something in one place and destroying something in another place. The crisis started in the middle of 2007 rapidly developed and spread into a global economic shock, resulting in a number of European bank failures, declines in various stock indexes, and large reductions in the market value of equities and commodities. The financial crisis is also felt in Romania. In the current macroeconomic context, Romania is exposed to the effects of economic and financial crisis, which may materialize in the plan of real economy, by slowing down the economical growth and reducing the number of work places. In the event of a financial or economic crisis, environmental concerns are put on the back burner. One factor driving this behavior is the perception that the decline in production will automatically lead to a lower level of pollution, but the reality shows that the pollution problem may become worse during the crisis period.

The analysts have made several predictions about crisis. It's been two years since the crisis began in Romania. Predictions came true? Environmental degradation and economic crisis are urgent global issues that have a lot in common. Was the crisis bad or good for the Oltenia's environment?

Managing Companies in Terms of Economical Crisis

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Keywords: management flexibility, the organization's openness, crisis management system, changes within the organization, change as development and strategy of radical change.

Management approach based on environmental turbulence reveals that the methodology used for the planning, organizing, coordination and control of environmental organizations is subject to evolution, with different features, depending on its stage, which leads to the following conclusions:

- the first requirement essential to management is flexibility; organizational adaptation to the environment should be the main concern of management and must be made with relatively low costs in terms of scheduled variable tasks.

- the second requirement comes from the fact that, as turbulence increases, the management has to lead the organization on a path of openness, as strong sensitivity to the environment, taking advantage of the opportunities, in terms of minimum risk.

- the third requirement is imposed with increasing its unpredictability, it is the development of a real-time strategic response system. In these conditions some organizations are taken by surprise, feed-back strategies in case of default strategy is too slow.

In this situation a crisis management system must be developed.

Thus elements of chaos theory and applied auto-organizing in strategic management mean that pre-established recipes could be dangerous in a high turbulence environment. In this case the strategy does not have its traditional meaning; it means innovation, this equipping the organization with those tools and software that facilitate innovation and collective learning.

The answer to the question "What must we change first in an organization" is one that differentiates all the theories about change, which may be caused by technological structure or individuals.

Organizational change trains many changes:

- transformation of the constitutive nature (type of activity, status, type of ownership);

- reconfiguration of the tasks and activities (products, services, markets, suppliers, customers);

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- transformation of the structures and management processes, technological implants (organization, decision-making procedures of flow of information, to exercise control);

- cultural changes and behavioral changes related to organizational performance (organizational relationship with the environment and the ability to achieve the mission, economic, financial and social performance);

- resignification of the brand image

The support of these changes is the individuals, their attitudes on organizational and structural technological changes.

**The Main Way of Reforming
Property – Consolidating the Privatisation Process**

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Keywords: property, privatisation, reform.

Representing a basic element in restructuring the economy, privatisation must not be seen as an aim in itself or as an ideological axiom; it represents a logical component of a much wider reform programme, the dimension and sequence of the various stages and measures of the reform influencing its nature and perspective of success. The economical and social significance of privatisation must be assessed by relating it to the economical efficiency, respectively to the extent by which it supports its increase on the long run.

The essential and fundamental condition of turning to the market economy consists in the economic agents' decisional autonomy, which is indissolubly connected in its turn to the problem of property. Therefore, the main way of reforming the property consists in consolidating the privatisation process, the two concepts being closely related to one another, so that privatisation cannot exist without privatisation.

The Standpoint of the European Union on Technical, Economic and Management Structures in the Field of Energy

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Keywords: European Union, energy.

To Romania, as a Member State, is extremely important to be connected to the overall framework Community energy policy, marked by three major objectives in the medium and long term, respectively:

- a) increasing security of energy supply;
- b) increasing the competitiveness of energy;
- c) reduce environmental impact

To successfully address these objectives, the European Union aims to establish and implement a common energy policy, area where, traditionally, the national capacities are extensive while the Community instruments are limited.

From this perspective, it should be emphasized that Member States remain sovereign in determining the forms of energy that they want to use.

On the other hand, each selection must be accompanied by implementation of measures adopted at Community level for the respective form of energy.

The Evolution of the Romanian Economy in the Context of the Economic Crisis

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Keywords: economic crisis, dynamic model, supply and demand.

In Romania, the economic agents are used to excessively consume raw materials and energy without ensuring, in compensation, the corresponding added value. Thus, it is no wonder that the insolvency is a frequent phenomenon.

Another problem of Romania's economy is determined by the improper costs/prices- profits report, correlated with the supply and demand of the market. If the firms do not take into account the laws of the real market, the risk and the profits, they will not be able to avoid insolvency, since the economic decisions, often disastrous, will continue to promote inefficiency.

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Many factories are temporarily insolvent, even if they function properly, because their partners have delayed the payments or haven't respected the contract by delaying the deliveries of parts, raw materials and services.

When the mechanism of taking/profits and payments is blocked because of the lack of cash at a certain link of the economic cycle, the activity of many commercial agents, connected by several transactions, is threatened.

Bases for Managerial Accounting and Cost Calculation

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Keywords: costing, management, economic environment

Modern society, that constantly go through now, requires companies to act in an unstable environment more complex and risky. These features, not encouraging for "health" of economic agents acting on the market, is due to structural changes affecting transactions, accelerating technical progress especially through automation, competition between economic blocs, changing consumer preferences with sufficient speed, reducing the average life cycle for some products. The changing environment in which evolving, requires companies, through the pressure they bring, to improve their ability to respond to external factors, in order to ensure maximum security.

In these circumstances, managers are first called to assume responsibility browsing paths as sinuous, more flexible, but also calculated best so expensive and limited resources to achieve maximum results. One of the major orientation, effective leaders have successfully used this fluctuating environment, it is analytical or management accounting, whose main component is information on costs. This presents three elements, related in an inseparable unity, as a result of objective conditions of society: costing, information circulated in the management and economic decision - first task of any manager.

Social Sustainability of Future Forms of Money Development

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Keywords: monetary evolution, e-money, sustainability, IT

Computers and telecommunications devices may replace paper currency and checks — some day. Indeed, electronic methods of transferring money have become widely used. Having in mind the sustainability of the money evolution, we may underline that The future will belong to those nations which choose to provide comprehensive and low-cost access to the Internet and so encourage their traders to “export” goods to the markets of cyberspace while allowing their citizens to shop there. After some settling down, the rules of competitive advantage will apply and if the free-trade theorists are correct, then all people, everywhere, will be better off provided they have been allowed to join in the game.

The Potential Impact of E-Money on Economic Evolution

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Keywords: e-money, policy makers, social development, information technology

Money has always been important to people and to the economy. As simple economies evolved into more complicated economies, money has always adapted to the different economic circumstances. With respect to the latest innovations in the computer industry a new form of money has evolved: e-money.

This paper examines the current innovations in the payment technologies by exploring how today forms of money have evolved over time. The economy driven by the electronic money of cyberspace could be the biggest political issue to grow out of the Internet. What will politicians do when they see large chunks of their tax base disappear? How will they respond to having their fiscal and monetary policies set by millions of consumers spread around the world and doing private deals in cyberspace? Money which was once based on the solid value of gold and silver in the Treasury is now based on the policies of central banks. Are we about to

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enter a world in which money is anchored in the silicon sands of encryption chips? In such a world will such concepts as sovereignty, nationhood and even citizenship come to be redefined?

**Stimulation of Export Activity with Vegetable Products for
Economic Stability in this Field**

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Keywords: quota, exports, vegetable farming, organic production, contribution rate in foreign currency, organic agriculture

It is a definite reality that the Romanian agriculture and implicitly the vegetable farming, within the last 20 years have witnessed an unprecedented regression. The causes are general and already known and, they are integrated within the national economic system. Once with the economic crisis the phenomenon is even more striking. With all that, there is still the possibility of recovery through the approach of an investment program and, it can be materialized through upgrading and expanding of production capacity and parallel routing in 40% of the export production, an activity that guarantees sure currency revenues and, are created new jobs which is extremely important for state budget and economic stabilization in vegetable farming.

The Firm’s Patrimony – an International Approach

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Keywords: accountancy, patrimony, assets, liabilities, owner’s equity

This article is meant to reinterpret the balance equation of the Patrimony, which, in accountancy, appears under the form: Economic goods = Rights + Obligations. Any book about the Foundations of Accountancy presents in the chapter “The Object of Accountancy”, the patrimonial equation mentioned above. We state the following affirmation: in the accountancy of a firm, everything is thought over from the point of view of the respective firm. However, this small detail seems to have been overlooked by authors of accountancy manuals when they presented

the equation mentioned above. And we observed that this small detail attracted a lot of confusion even among people with many years of experience in accountancy. This article will offer a new point of view regarding the concept of a firm's Patrimony on an international approach.

Regarding the object of accountancy, in historic evolution, numerous discussions and debates took place. Starting from Luca Paciolo's definition, a great number of reformulations were made through which the object of accountancy was defined, but without any unanimous cohesion. The ideas from Luca Paciolo's treatise had influenced for more than three centuries the accountancy works of authors from different European countries, works in which they present the importance of the applicability of accountancy principles in all the domains of economic life.

A series of authors considered accountancy a branch of mathematics, whose object is represented by the study of accounts. The object of accountancy cannot be the study of accounts, but the study of the material which is registered in those accounts. Both the account and the system of accounts are elements of the accountancy method. Other authors viewed accountancy as a science which refers to patrimony and which has legal bases or as a science of administration which studies administrative facts in order to support the leadership to achieve its goals.

The Importance of Reorganization and Growth of Investment Role through European Financing Programs in the Vegetable Farming in Order to Minimize the Economic Crisis

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Keywords: Contribution rates, legal and economic conditions, access funds, structural projects, agrofond.

It is a definite reality that the effects of the existing economic crisis are felt also in the vegetable sector, which in the last 20 years has declined considerably both in size and production, situation with negative repercussions in this field. However there is a possibility of recovery of the state of fact, the growth and increase of the volume of this activity and thus of reducing the economic crisis effects in the field. This can be achieved by considerably increasing revenues in the sector by promoting systems of reorganization, modernization, development of production capacities, by increasing the volume of investments for this purpose, with European financing based on appropriate projects. All these measures will increase

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the areas of production, the production itself, and creating 500,000 jobs and, the export revenues with approximately 120-150 millions of Euro.

**The Impact of the International Economic Crisis on Child
Poverty in South Africa**

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Keywords: South Africa, crisis’ impact

This paper reports on a study to provide insights into the magnitude of the shocks associated with the recent global economic crisis in macroeconomic terms in South Africa, the country’s capacity to withstand or cushion these shocks, and the extent of fragility in terms of poverty levels and child wellbeing. The analysis combines macro-economic and micro-economic tools to assess the extent of the crisis’ impact on the country. The study finds that the poverty headcount ratio increases little in the moderate crisis scenario, but substantially under the severe scenario. However, under both scenarios there is a relatively successful return to close to the business as usual trend. It is important to note though that under both scenarios, more poverty sensitive measures (the poverty gap ratio and the poverty severity ratio) decline more, and remain in negative territory longer, showing that the major impact of the crisis is on the poorest, and that this impact is most difficult to overcome.

General Aspects on Tax Evasion

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Keywords: tax evasion, taxes, income taxes, fiscal bodies

Reflecting the tremendous importance held by finances in a state, irrespective of its level of development the first elements peculiar to finances, such as income taxes, taxes, expenses, tallages, tributes, imposts, public debt, emerged as soon as the state itself emerged.

As a consequence, the birth of tax evasion is inextricably related to the state and its inception. Throughout history, the shapes of expression evolved correspondingly with socio-economic growth. Avoidance of tax payment has

constituted a historical concern for all under obligation to pay such debts. Tax evasion is one of the most scrutinised chapters for both fiscal theorists and technicians. However, in spite of all written materials on causes, methods, extent, control or sanction regarding tax avoidance, the terms designating this instance are inaccurate, while the capitalised field is uncertain. There cannot be a unanimously agreed definition, due to this complex event being approached in one manner by some authors and in another manner by other authors. This difference in opinion is also caused by the vagueness of the process we are adverting to. One other aspect leading to distinct definition by the authors consists in the element of fiscal fraud. Some authors propose distinguishing between fiscal fraud and tax evasion, whilst others integrate the former in the definition of the latter.

The evolution of tax evasion is determined by the convergent action of factors such as: the dynamics of real economy, the quantitative and qualitative aspects of the legislative and institutional framework, the level of fiscality, and other internal or external factors. Evasion constitutes a complex event, with multiple negative outcomes on manifold levels and, as such, it must be constantly pursued so as to ensure its most effective possible neutralisation.

The Efficiency and the Economic Optimum

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Keywords: economic efficiency, maximum economic

Economic efficiency is an assessment of business concepts and serves to substantiate decisions so that resources available to be consumed in a manner most advantageous. Economic efficiency is a complex notion that means getting maximum economic and social outcomes through rational and economical expenditure of material resources, human and financial resources based on scientific methods of organizing and leading the activity. In other words, economic efficiency is a notion that economic activity is expected to report results of the efforts made. Economic efficiency makes the link between resources allocated to an activity and results from its proportionality concept that focuses resources on those areas of activity which ensure maximum efficiency of their use in terms of rational development, harmonious national economy. In terms of investment, when we have more effective investment alternatives, there is always one variant that will best economic indicators, so there will be an optimal variant, the variant with maximum efficiency. Notions of efficiency and the best are used in economic theory and practice is linked to each other and this is because there is now a need for interdependence, they never became confused because there is their simultaneity.

Analiza Previzională a Fluxurilor de Trezorerie

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Keywords: trezorerie, cash flow, previziunea trezoreriei, situații financiare previzionale

Trezoreria este elementul esențial prin care se concretizează rezultatele modului de realizare a activității și prin care se respectă cerințele echilibrului financiar.

Datorită decalajului dintre înregistrarea în contabilitate a veniturilor și a cheltuielilor și scadența lor ca încasări și plăți, nu întotdeauna o întreprindere care realizează profit are și o trezorerie pozitivă. Evidențele statistice ne arată că cea mai mare parte a falimentelor se datorează slăbiciunilor în managementul trezoreriei.

Pe baza acestor cash flow-uri poate fi evaluată valoarea întregii întreprinderi, a capitalurilor sale proprii sau a datorilor. Investitorii unei întreprinderi sunt interesați să compare câștigul pe care îl pot obține prin plasarea banilor în diferite oportunități de investiții. În acest fel, luând ca reper mărimea costului de oportunitate (valoarea rentabilității pierdute în raport cu celelalte oportunități de investiții), aceștia pot estima dacă, după un an de funcționare a întreprinderii, valoarea capitalului investit se diminuează sau dimpotrivă, crește.

The Circumstances Leading to a Contract in Civil Law

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Keywords: contract, civil code, contractual freedom, trying to sell, buy, offer

Many of us have hit during the studies of information which often have not found useful so far. We can not say the same about the terms contained on the contract.

Romanian Civil Code of 1864 establishes, as a rule of law, freedom of any natural or legal person to conclude any contracts. This principle is enshrined in legal doctrine as the principle of contractual freedom. Principle of contractual freedom is

expressed by the fact that a person may enter into any contract, may wish to determine the effects of contract terms and contract is to produce.

Contract giving him the name of law and the parties is a legal instrument used almost daily social life. Whether trying to sell or to buy something, whether willingly get rid of a good by another person - if the gift - we need to know the circumstances leading to a final conclusion of the contract.

Parties must agree to the contract to be concluded then, as consistent meeting of two or more individual wills with the intention of producing legal effects. When its conclusion is when the agreement was made wills, or accepting the offer meets and the conclusion is the place where the bidder is and where the correspondence was addressed.

Human Rights Protection Systems

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Keywords: human rights, protection systems, European Convention, treaties, the European Social Charter, the Universal Declaration of Human Rights.

Being so intensely debated in the contemporary world, the human rights issues is acquiring a well defined contour through the human rights protection systems. The role of these systems is to establish a series of fundamental rights and freedoms, so that they can no longer be violated. The main systems of promotion and protection of human rights are: the Inter-American system of human rights protection, the African system and the European system.

Two years before the European Convention on Human Rights on 10 December 1948 the Universal Declaration of Human Rights was elaborated by the Constituent Assembly of the UN. It is not an international treaty. In the 30 articles the nobility of the human being was highlighted and man was praised. The text of the Declaration sets out a series of fundamental rights, "a common ideal to be fulfilled" for all people, regardless of race, sex, language, religion, political opinion, national or social origin, property, birth or material status.

The Declaration provisions caused a worldwide explosion in international law. Thanks to generous provisions, it has spread rapidly throughout the world and began to be observed as a treaty. Today, the Declaration is cited in the preamble of international treaties, even in some judicial reasons or in the preamble of Constitutions, for instance in the Romanian Constitution from 1991 under Title II, fundamental rights, freedoms and duties, article 20 reference is made to the Universal Declaration of Human Rights.

The IAS 8 Standard and the Fiscal Effect of the Accounting Evaluations Application

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Keywords: accounting, evaluation application, international standard.

The IAS 8 International Accounting Standard, entitled “Accounting policies, changes of the accounting evaluations and errors”, aims at the way in which the accounting information producer needs to treat the changes and the accounting errors pertain to the previous year. IAS 8 must be consistently applied from a period to another, in order to obtain the act to compare and the consistency, for at least two reasons: when it is requested by IFRS or when the change leads to a faithful presentation of the financial situations. In the accounting practice, the persons that produce the accounting information are faced with at least three types of errors: errors that occur in the current year, which are not the object of this standard, significant errors that occur in prior periods or material errors that occur in a prior year. For the latter, the correction of the errors is performed in the year in which they are detected, with a retroactive effect. The nature of the error consists either in the sum for which the adjustment of every line-item from the financial situations was made for every year, prior to this, or for the sum of correction performed at the beginning of the previous year and presented for the first time. The article presents two case studies, one by which the society makes a duration re-evaluation of an asset usage and another by which the company performs a re-evaluation of the residual value, that will determine calculations concerning the deferred profit tax for the next years. By theoretical and practical approach of the IAS 8 standard, I have tried to delimit the way in which the necessary corrections are performed, the way of their recognition in the structures of the financial situations, as well as their fiscal effect in the coming years.

Legal Aspects Regarding the Agency Contract

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Keywords: contract, commercial agent, deal principal, non-competition clause.

The legal practice has revealed several collaboration contracts, under the impulse of the new social and economic expectations. The agency contract is a juridical institution set up and developed by practice. In opposition with rare, isolated collaboration which characterizes the commission contract, the agency contract features stable, durable collaboration with commercial agents that sometimes manage to find customers or conclude contracts on behalf of the deal principal. The agency contract is concluded in writing for a stipulated or non-stipulated period of time including all subsequent changes and additional clauses; it can be proved only in writing irrespective of its value, both between the two parties and to third parties.

Consolidation of Stock Exchanges

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Keywords: stock merger, consolidation effects, market liquidity, cost synergy, trade platforms.

Market consolidation is a process defining globalization and financial deregulation which reconfigured landscape of global stock market. Choosing consolidated financial architecture for improving market liquidity. Thus, the cost of capital for issuers is even lower as the securities is greater liquidity and a liquid market may allow investors achieve low transaction costs and more comprehensive risk coverage. In our study we tried to highlight the main views contained in the literature on this subject and to present trends in the Romanian capital market.

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Credit Risk in Time of Financial Crisis

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Keywords: credit risk; bad credits; provisions, financial crisis; Romania

This work broaches the issue of credit risk in the Romanian banking system, taking into account the necessity of its appropriate management in conditions of credit expansion on a global scale. The connection between the present financial crisis and the credit risk can be analyzed with a double meaning: credit risk issue is a cause triggered by present crisis; the manifestation and extension of financial and economic crisis determined the manifestation of international credit risk. This situation affects the profitability of commercial banks in the system, especially of those with personal lower equity, which are more vulnerable to such turbulence.

World Wide Economic Crisis

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Keywords: crisis, terrorism, drugs, to disarm.

I have chosen this theme because at the world wide level, *the world wide economic crisis* it was always a subject of actuality. In this work I have presented facts that regards this theme, since then until now, the way they were studied and analyzed during the 80's and 90's of the last century by different authors, and they will go on with main tendencies and facts of the world wide economic crisis. The knowledge in time of the national economy evolution, suppose the knowledge of the world wide economy evolution and the facts and tendencies in this area. National economies are the main cells of the world wide economy and today the interdependence between the economies of independents states is a reality. I have referred to the instability's facts in world wide economy and the consequences that they have over people's life.

New Frontiers in Credit Risk Analysis

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Keywords: credit risk, risk management, banking marketing, financial risk, performance indicators

The emergence of credit risks in recent years has burned the world economy leading to the onset of one of the toughest global economic crisis. Superficiality and incompetence demonstrated by the banking system in credit risk analysis has seen the highest peaks. Banks had as main objective winning new markets at any cost and risk management and banking marketing have known the most serious contradiction. On the one hand, sales of banking products at any price, on the other hand mitigation of banking risks. The paper aims to demonstrate that a new approach is needed in credit risk analysis.

Crimes in Economy – An Obvious Reality of the Global Crisis

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Keywords: crisis, downturn, trading companies, crime, fraud.

The current global crisis is a tough test for the world governments in trying to restore a state of normality for each state economy. The design of favorable growth strategies should be considered as a long term necessity, involving the sustainable development of close economic relations, between the states of the world. This road is quite difficult amid a global economic downturn. The economic downturn affects the production and purchasing power of the states and this is an obvious reality even at the level of every individual which is basically the target element of the economic activities, especially the trading ones. The decreased purchasing power of the majority of the population causes the diminishing of the income of both the national companies and the corporations or multinational companies. In attempt of diminishing the negative effects of the global crisis the firms and companies resorted to extreme measures such as campaigns of offering products with a very large discount (which badly affected their turnover) and other companies were forced to close some branches or ceased their trading activities.

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Due to the global economic crisis, there is an increase tendency in the economic crime, most of which being related to the doubtful quality of goods and the placement of counterfeit products on different markets. The economic crimes are covered by the criminal law but also by special laws.

**The IFRS Requests Concerning the
Payment Based on Shares (IFRS 2) in the International
Accounting**

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Keywords: balance sheet, opening IFRS, previous GAAP, fair value.

The transactions with payment based on shares represent a payment condition more and more used in the new economy. Share-based payment transactions should be measured at the fair value of the goods or services received in the case of all third part, nonemployee transactions, unless it is not possible to measure the fair value of those goods or services reliably, or the fair value of the equity instruments in all other cases, including all employee transactions. The transaction may mean either the effective transfer of the capital instruments or the cash settlement – depending on the value of some capital instruments. The basis of these transactions is the information delivered by the annual financial positions with a view to meeting the requirements of the end-users of information (shareholders, creditors, employees, etc.). At the beginning there was the payment in kind, followed by the payment with equivalent in kind, then the payment in money. From the point of view of the payment conditions, at the beginning there was the payment by the cash desk, then by card. All the forms were implemented with difficulty. The share-based payment represents, for sure, a challenge for the business world in Romania and will certainly gain ground.

The initial acknowledgement is made in compliance with the rules provided in the General Frame for drawing up and presentation of the financial positions. In case that the payment is effected before the reception of the goods or services, the entity will acknowledge an advance payment granted. Depending on the manner in which the settlement will be done, the entity will acknowledge in counter-trade of the received goods or services either an increase of capital, or a debt. The problem of accounting the share options, especially those issued for the executive staff and for other employees of a company, in direct compensation for their efforts, has been disputed for a long time.

Contemporary Criminality in Romania Facing Economic Crisis

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Keywords: contemporary criminality, transnational criminality, European legislation, combating criminality, economic crisis.

This paper focuses on the contemporary forms of criminality committed in Romania at present on the background of the world economic crisis strengthened by the home one as well as taking into consideration the transition period, which the Romanian society is still passing and which has a serious repercussion on the society in the most important areas of activity.

It also involves the legislation adopted by the home authorities and their efforts to harmonise it to the European legislation in order to control and prevent any form of criminality including the transnational one that presents a negative impact upon the social values not only at national level, but at European level too. As a source and transition country, Romania has a particular feature in the Southeast Europe being a powerful instrument in fighting serious crimes.

An ample research will be presented in this paper having regards on the current situation of the criminality in Romania and what the tendency in this matter is.

Bearing in mind the European documents adopted in criminal matters, such as asylum policy, visa policy, fighting illegal migration, combating organised crime, trafficking in human being, drug trafficking or any other kinds of trafficking, we have to analyse the practical issues arisen in these fields as well as the positive outcomes recorded during the process of the Romania's pre-adhesion period of time and also after this period till nowadays. How the home law enforcement agencies have been involved in providing strategies in controlling serious crimes including the transnational ones, as well as how they have strengthened the judicial cooperation in criminal matters with other member states in fighting serious crimes provided above, are only some of the purposes of the current paper, which I would like to achieve.

In spite of the global economic crisis, which is evidently at the moment more than never, we have to take into consideration the efforts of the home authorities in this field and observe the home legislation adopted in criminal matters and their goals at national level, which will be completed with the European ones. It is evidently that, the economic crisis is one of the major drawbacks for the contemporary society, which must be removed immediately and which really develop criminality in all of the sectors of activity. Because of its negative feature on

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the criminality in Romania and beyond, the economic crisis could be minutely analyzed by specialists, who have to provide serious strategies in order to prevent and control any kind of crime.

Several years ago, a massive movement of the Romanian nationals from their home country to the Western Europe, in particular to Italy and Spain, took place. They were looking for a better life style they did not find at home. Once they chose remaining in these countries in order for them to work and live, an increased criminality in that part of the continent has been developed by committing different offences from less to serious ones. At present, the economic crisis presented in the Western countries too has as a consequence the Romanians' returning to the home country due to many causes including economic crisis, as I will point out in the current paper. From a personal point of view, this social change could be viewed as a movement of the criminality from the West to the Eastern Europe, special focus on the phenomenon on the case of Romania.

Simple and Qualified Smuggling

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Keywords: taxpayers, Romania, taxes, Customs Code

Taxpayers, individuals and legal persons participate to the constitution of the public funds, to which the very existence of the state depends. State regulates a tax system whose purpose is to ensure the incomes needed to optimum run the state institutions and authorities. Taxation is necessary in any society, because from political and economical point of view, represents the tool by which the state intervenes in the economic life in order to correct the market failures or to redistribute incomes and resources. Tax system, known under the generic term of "fisc" has the task of administration of the dues and taxes as well as to put the fiscal system and the operations of creating the fiscal receivables into practice.

Smuggling is to eschew customs taxes (dues, excise duties and other contributions) by avoiding customs checkpoints. Customs regulations contain the norms from the Customs Code which are uniformly applied throughout the customs territory of Romania, as long as there are not absonant disposition to international agreements and conventions to which Romania is part. Romanian customs territory includes Romanian territory, bounded by state borders of Romania, Romania's territorial sea and airspace of its territory and territorial sea.

Article 270 stipulates the crime of "simple smuggling" which is defined as: "The introduction or removal from the country by any means, of goods or

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Legal object of the crime consists of social relations born following the imposition of customs procedure, part of the tax system. The physical object is represented by the goods or merchandises introduced or removed from the country through other places than those designated for customs control. But the active subject of the crime is not qualified, if the offender is an official who facilitates the smuggling in exchange for money or other benefits, he will be responsible for concurrence of infringements. The passive subject is the state, as the rightful owner of social value. An important requirement is that the offending action to occur in other place than the designated one for customs inspection. Physical element consists in an action of introducing in the country or removing from it of goods or merchandise that are subject to customs regime, using a place other than the designated one for customs inspection. The immediate result is represented by creating a situation of danger to the customs regime and by generating a prejudice to the public budget. The action is committed with direct or indirect intention. Qualified smuggling (art. 271) is a qualified form of the crime of the simple smuggling and is defined as: "the introducing or removing from the country, without right, weapons, ammunition, explosives, drugs, precursors, nuclear or other radioactive substances, toxic substances, waste or chemical hazards.

The physical object is the one that makes the difference between the simple and qualified smuggling, for the last case this being made up of weapons, ammunition, explosives, drugs, precursors, nuclear or other radioactive substances, toxic substances, waste or chemical hazards.

The attempt is punishable. Prohibition of some rights as penalty can be applied and when goods or merchandises which are subject of the offense, cannot be found the offender is coerced to pay their equivalent in national currency. Incrimination norm contained by Art. 271 from Customs Code is applicable only if the criminal law doesn't provide a greater penalty.

The Role of National and Supranational Fiscal Rules - International Evidence and Situation in The Czech Republic

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Keywords: Czech Republic, EU fiscal rules.

Since the publication of the seminal article by Nobel Prize winners Finn Kydland and Edward Prescott on „rules rather than discretion“ in 1977, rule-based policies have become part of the tool kit of macroeconomic policy makers. Until recently these policies were clearly more popular among central bankers than their fiscal counterparts. However, with ballooning public debts, and the corresponding

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threats to existing currency unions and macroeconomic stability and growth, a growing number of countries are subjecting their finances to some preset nominal constraints. As a result, fiscal rules are increasingly in the limelight, as is the academic literature on this issue.

This paper summarizes recent international evidence on the design, functioning and effects of fiscal rules. Special attention is paid to small open economies such as the Czech Republic. This paper (1) discusses pros and cons of the rules focusing on different types of fiscal constraints (e.g., budget balances, debt, expenditures, and revenue); (2) surveys their impact on key macroeconomic variables; and (3) considers with the efficiency of fiscal rules vis-a-vis the current financial crisis. In this context, representative national and supranational fiscal rules are also reviewed with an emphasis on the enforceability of such rules. This includes an evaluation of (1) the Czech Republic’s fiscal targeting mechanism and medium-term expenditure framework introduced in 2003 and (2) the EU fiscal rules adopted by the Czech Republic in 2004. Finally, current debates on the future of fiscal policy rules inside and outside of the Czech Republic are briefly considered.

**When the U.S. Sneezes Romania Is Very Ill.
Economic Crisis in Romania**

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Keywords: international financial crisis, global recession, causes and effects of the crisis, anti-crisis remedies.

In summer 2007, U.S. and global financial markets found themselves facing a potential financial crisis, and the U.S. Federal Reserve found itself in a difficult situation. It was becoming clear that banks and other financial institutions would ultimately lose tens or even hundreds of billions of dollars from their exposure to subprime mortgage market loans.

On December 1, 2008, the National Bureau of Economic Research (NBER) declared that the United States entered a recession in December 2007. But after a period of protracted adjustment, the U.S. economy, and the world economy more generally, is able to get back to business.

Countries of Central and Eastern Europe have been extremely affected by the crisis, not only because they have suffered a decline in domestic demand and

exports, but many of them suffering from the effects of depreciation relative to their foreign currency loans. In addition, access to external credit has been restricted and the costs rose. Finally, capacitive their exit from the crisis on account of public expenditures is extremely limited. Unfortunately, as seen fairly quickly in early 2009, Romania is not so simple as Western. Romania entered the global slowdown at the end of 2008, about three months after the economic contraction had begun to bite in the West. 2009 was certainly a painful year, with the Romanian economy shrinking by 4%. International Monetary Fund has estimated that the Romanian economy will register a decline of 1.9 percent this year and an increase of 1.5 percent in 2011, says the latest IMF forecast. Lower wages and pensions, increasing unemployment rate and people unable to pay their maintenance costs and their credits to the banks, this is the picture of Romania after 1st of August 2010, when the austerity measures announced by the government are applied.

Under existing circumstances, in this paper we want to make an analysis of the current economy in Romania and debate the possible settlement to solve this.

E-Governance – The States' Natural Evolution in the Context of Appearance and Use of New Information Technology and Communication

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Keywords: e-governance, public administration, management, information technologies, communication, efficiency.

The appearance in the 60s - 70s of information technologies has helped to automate the processing of large amounts of data in the productive companies having a positive impact on management. The appearance of the Internet in the 90s has eliminated from the companies' business model the restrictions of geographical order. E-business solutions include a variety of applications that allow these companies to operate more time online. Fierce competition and especially the implementation of new information technologies and communication have made these companies to reinvent systems and new processes. Seeing the impact that the new information technologies have at economic unit level, we can say with certainty that they are defined as engines of innovation. Using the information technologies at government level, they become instruments of governance models transformation and thus of improving the quality of life.

Free Zones Haunted By Dramatic Situations under the Current Global Crisis

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Keywords: free zones, economy, crisis, free port, risks

Without long-term horizons in thinking and stationed only in strategies situated within a foreseeable future and perhaps only in their exclusive benefit, Romanian leadership of the free zones are too far from supporting the national economy, from developing a real economical recovery, though their purpose is established to foster economical development by attracting foreign investment and develop an export-oriented manufacturing sector. So far, Romanian leadership of the free zones beat up on the spot without finding the way and cadence of normalcy, blame lack of resources, cause solely, in their view, the current global crisis. The causes of adverse situations, at the level of free zone, generates consequently, negative economical and social lack of performances synonyms of the shock waves to the national economy, no longer take account of resources but they wasted so far without any practical purpose.

Conversion by Reduction of the Civil Legal Documents at the Junction with the Penalties on the Matter

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Keywords: civil legal document, conversion, voidance, safeguard, reduction, legal regime

The theory of conversion by the reduction of civil legal documents has two important issues as external limits, which must be subject to conciliation. On the one hand, the compliance with formalism stipulated by law must be provided, and on the other hand, by taking into account the premise itself of conversion and namely the existence of a void document, it should not hinder this process by a focused formalism.

The evolution of regulations in the field of civil legal document conversion oscillates between these two imperatives. Thusly, by taking into account the current

regulation included in the Romanian Civil Code, the legislator's intention arises, derived from the assembly of pedants' writings, to bring to the fore the idea of safeguarding the civil legal document.

At the other pole, there is the future regulation of the Civil Code, which restricts the applicability of the idea of converting the civil legal document.

The Role of Strategic Alliances in the Transnational Corporations Competitiveness Enhancement

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Keywords: competition, investments, corporation, strategic alliances, competitiveness, management strategies.

In order to increase corporate competitiveness, to face competition and increase profits, the manager needs new information from the field, to know the international market trends and future trends, including information on programs held by the global competitors. The management model is changing and the current manager can not be strictly limited to company business and have no knowledge of running businesses in the industry of the country where he works.

Transnational competitiveness is achieved by transnational corporations through complex management strategies, through mergers and strategic alliances and promoting foreign direct investments.

Single Consignment Note CIM / SMGS in International Rail Freight Transport

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Keywords: contract of carriage, the uniform consignment note CIM/SMGS, tariffs, process - report of findings CIM/SMGS.

Amendments adopted by the CIM International Railway Transport Committee aims to guide the formation of a consignment note CIM/SMGS.

The Guide apply if the parties to the contract of carriage (shippers and carriers) have agreed to use the uniform consignment note CIM/SMGS model and contains the consignment note CIM/SMGS and explanations on its application, being an alternative to the classic transport with retranscription of SMGS

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consignment note on CIM consignment note or CIM consignment note on SMGS consignment note at the redirection place.

The consignment note, including his counterpart, can be written in the form of electronic record.

**How Important Is Taping Consumer Behavior in New
Product Development?**

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Keyword: Marketing Research and New Product Development.

In this paper an attempt has been made to understand importance of consumer behavior in new product development and what effective tools can be used to tap it. Industries measure consumer behavior with the goal of ascertaining whether a product or service is likely to produce sufficient market demand to justify investment in production and distribution. Its methods are generally pragmatic and designed to limit risk while optimizing profits. Marketing research can reduce the uncertainty and risk that accompany the introduction of new products into the marketplace. However Marketing research usually takes time. Planning, conducting study, analyzing and summarizing the results can take six weeks or longer; test markets often run a year or more. The challenge of marketing research is much more difficult where the consumer has not had direct personal experience using the proposed product in daily life.

Another purpose of this paper is to distinguish between marketing research and market research. Marketing research is done to learn how best to develop and expand a product’s market; market research is research on the market itself, and includes an analysis of such market factors as government regulations, established competitors, and trends in consumer behavior. Market research, or analysis, is frequently a component of marketing research.

The trend of tapping consumer behavior at right stage of product development process is not very new, it was there and is continuing since very long. The success results of trend are evident when in late 1970s Cavin Kare launched shampoo in Sachet format in India. The Concept of Sachet was a revolutionary innovation and changed the market structure. Today one can easily find products from general toiletries to food grocery selling in Sachet at affordable prize size. What Cavin Kare did was nothing unusual, they just hit the bottom of consumer pyramid which contribute to mass offering premium products at affordable rate with

convenience of use. Another example in the line of innovation is fairness creams for Men by Emami. The important point here is to understand, were men not using these female focused Fairness creams before? Was it a hidden need and if yes then how did they found it? Studying such human psychology helps in development of a quality product.

There are four primary methods for conducting marketing research: focus groups, surveys, controlled experiments, and secondary research. Depending upon the marketing research objectives, each method utilizes a different combination of questionnaires, data collection, and analytical techniques in order to “sample” the population for opinions. Proper sample selection and design of surveys is critical to ensure valid results from what is often a substantial investment in time and money.

In this study emphasis has been laid on consumer behavior towards different products with relation to their quality and use. Also the techniques which helps in tapping the consumer perception or attitude towards a product concept and usage has been discussed with details in the research paper.

Impact of Global Economic Crisis on Insurance Sector in India

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Keywords: economic crisis, insurance, policyholder

An important challenge for Indian insurance sector during the sub-prime crisis is protecting the interest of the policyholder. This paper investigates the effect of global economic crisis on Indian insurance sector. The research focus on the insurance penetration, new polices, market share, commission expenses, operating expenses and benefits paid, investment income and profit of life insurers, and return to shareholders during the economic crisis. This paper present the findings on the basis of analysis by using tools like correlation with the help of correlation and analysis of variance (ANOVA) test. The different dimensions studied to understand the impact of global crisis on Indian life insurance sector. The study also found on the basis of available data that there is no negative impact of global economic crisis on Indian insurance sector. But the impact of the global economic crisis is indirect and exponential on insurance policyholders.

The fiscal 2008-09 witnessed global financial meltdown. Despite it, the Indian insurance industry, which has big opportunity to expand, given the large population and untapped potential, grew satisfactorily. While life insurance business registered a growth of 10.15 per cent, general insurance business recorded a growth of 9.09 per cent in 2008-09. With this, Insurance penetration (premium volume as a ratio of GDP) in rupee terms for the year 2008-09 stood at 4.74 per

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cent; 4.17 per cent for life insurance and 0.57 per cent for non-life insurance. The level of penetration, particularly in life insurance, tends to rise as income levels increase. India, with its huge middle class households, has exhibited growth potential for the insurance industry. Saturation of markets in many developed economies has made the Indian market even more attractive for global insurance majors. The insurance market in India has witnessed dynamic changes including entry of a number of global insurers. Most of the private insurance companies are joint ventures with recognized foreign institutions across the globe.

The total capital of the life insurers at end March 2009 stood at Rs.18253.04 crore, with additional infusion of capital to the extent of Rs.5956.62 crore. There had been no infusion of capital in the case of LIC, which continued to be Rs.5 crore. The infusion of additional capital of Rs. 5956.62 crore comprised of Rs. 987.05 crore from new companies and remaining Rs. 4969.57 crore from existing private insurers.

Life insurance industry is capital intensive, and insurers are required to inject capital at frequent intervals to achieve growth in premium income. Given the high rate of commissions payable in the first year, expenses towards setting up operations, training costs for developing the agency force, creating a niche market for its products, achieving reasonable levels of persistency, providing for policy liabilities, and maintaining the solvency margin, would be difficult for the insurers to earn profits in the initial seven to ten years of their operations.

At the end of March 2009, the life insurance industry reported a total loss of Rs.4878.49 crore. It is 42.95 per cent higher than the previous year’s total loss of Rs.3412.81 crore. Out of twenty-two life insurers, only four have reported profits. They are, LIC, Kotak Mahindra, Met Life and Shriram. Life Insurance Corporation of India has reported an increased profit of Rs.957.35 crore as compared to the previous year profit of Rs.844.63 crore. Kotak Mahindra, for the first time, has reported a net profit of Rs.14.34 crore. During the previous year, the company had incurred a loss of Rs.71.87 crore. Met Life has reported a net profit of Rs.14.52 crore and Shriram reported a net profit of Rs.8.11 crore

Did G20 Summit Brought or Will Bring Something New That Could Solve the Global Economical Crisis?

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Keywords: crises, summit, globalization, recession, European Union

Being in front of the most severe financial crises after World War II, the political leaders of the world agreed to adopt the necessary measures in order to rehabilitate the global economy which is in recession, and also agreed to implement some rules and regulations in order to avoid the reappearance of such crises in the future. It looks like this task was taken seriously by the G20 group (created in 1999 through the extension of G7 (G8) group and containing 20 countries with the largest economical systems in the world).

This paperwork it is about the last three Summits of the G20 group that took place in London, Pittsburg and Toronto which had as a declared objective to find an answer to the present global crisis and some solution for the rehabilitation of the world economy.

The Global Economical Crisis - Opinions, Statistical Data

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Keywords: global crisis, recession, international trade

I don't think someone is trying to pretend that he can give a lesson about the present global financial and economical crisis (the most severe one after world war II) from which we could identify all multiple causes of this crises or some universal recipes able to solve all the problems.

In this paperwork in tried to present a small part of this complex process, using more or less eloquent opinions and statistical data from which we can extract a global picture about European Union and Romania in this period.

The Global Economical Crisis and Its Impact on the European Currency

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Keywords: economical crisis, euro, European Union, globalization

In this paperwork I described some of the general causes of the global economical and financial crisis and some measures designed to solve the problems and to stop the economical recession. I also presented some aspects about the initiatives and actions of the governments of the most important countries of the world regarding the reform of the present monetary system trough the implementation of an international backup currency.

Informatics Tools of Risks Analysis in Crisis Situations

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Keywords: informatics structures, informatics system interrogations, risks factors, residual risk, inherent risk, risk adjusted monetary value

Leading an organization in a crisis time is a risky and extremely requiring action, not only for the leaders, but also for the employees. The leader needs an independent clarity and self-confidence that can be insured only by the risk management.

This work has as object the creation of a risk management system, at a project level, through he can realize an efficient administration of risks, thus the decision structures adapt themselves and respond in crisis regarding the critical infrastructural dysfunctions.

Financial Crisis In Nigeria and the Fisco-Monetary Option

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Keywords: economic crisis, fiscal policy, monetary policy.

This paper investigates the impact of fiscal and monetary policy in cushioning the effect of the economic and financial crisis in Nigeria. Various econometric techniques such as Augmented Dickey Fuller (ADF) test, Granger Causality test, Engel and Granger and Johansen co-integration tests and Error Correction Mechanism (VECM) were performed on time series data from 1986 to 2008. Empirical findings reveal that a combination of increase in government expenditure and a steady growth of money supply with a moderate increase in tax are what is required as a fisco-monetary dosage to cushion the effect of the economic crisis in Nigeria.

Expense Accountability with Works and Services Accomplished by Third Parts

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Keywords: expense, delivery, service, SMEs

The accounts of the expense afferent to the services executed as above mentioned has a general character and can be applied by all the services delivering companies. At the same time, in case of delivering a certain type of services many accountability problems appear, problems that are not controlled under normative aspect and they are not sufficiently approached in the specialty literature, reason for which we will try to present in a distinct way some particularities generated by the activity of some SMEs.

Impact of Global Economic Crisis on Indian Banking Sector

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Keywords: global crises, equity & shareholders, inflation etc

The Indian economy, which is one of the fastest growing economies in the world, is poised to maintain its leading position. Despite the global financial crisis and economic slowdown, India has managed to beat the global financial turmoil due to sound regulation, prudent financial supervision and proactive policies. This paper formulates a simple model framework to analyse the implications of global crises on Indian banking sector with the help of a case study on State Bank of India’s (SBI) performance. The paper also studies the other areas which have laid a serious impact on Indian banking sector. Data was analysed through T-test and correlation using SPSS. It was found after analysis that there was no negative impact on the performance of SBI due to this crisis. However there was some impact on return on equity’s. But this impact was marginal and has been caused due to some other factors.

The problems of global banks arose mainly due to exposure to sub-prime mortgage lending and investments in complex collateralised debt obligations whose values have seen sharp erosion. Globally, banks have also been affected by the freeze in the inter-bank lending market due to confidence-related issues. On both counts, Indian banks have limited vulnerability. Indian banks’ global exposure is relatively small, with international assets at about 6 per cent of the total assets. Even banks with international operations have less than 11 per cent of their total assets outside India. The reported investment exposure of Indian banks to distressed international financial institutions of about USD1 billion is also very small. The Indian banks’ dependence on international funding is also low. The reasons for tight liquidity conditions in the Indian market in recent weeks are quite different from the factors driving the global liquidity crisis. Some reasons include large selling by Foreign Institutional Investors (FIIs) and subsequent Reserve Bank of India (RBI) interventions in the foreign currency market, continuing growth in advances, and earlier increases in cash reserve ratio (CRR) to contain inflation. RBI’s initiatives, including the reduction in CRR by 150 basis points from October 11, 2008, cancellation of two auctions of government securities, and confidence-building communication, have already begun easing liquidity pressures.

The strong capitalisation of Indian banks, with an average Tier I capital adequacy ratio of above 8 per cent, is a positive feature in their credit risk profile. Nevertheless, Indian banks do face challenges in the current Indian economic environment, marked by a slower gross domestic product growth, depressed capital market conditions, and relatively high interest rate regime. The profitability of Indian banks is expected to remain under pressure due to increased cost of borrowing, declining interest spreads, and lower fee income due to slowdown in retail lending. Profit levels are also likely to be impacted by mark-to-market provisions on investment portfolios and considerably lower profit on sale of investments, as compared with previous years. Moreover, those Indian banks considering accessing the capital markets for shoring up capital adequacy may be forced to curtail growth plans, if capital markets remain depressed.

Banks are the main mode of savings and allocators of credit in an economy. Developing economies and emerging financial markets are facing one central problem of strengthening their financial system and the whole economy. A sound financial system is an important way to achieve economic growth through the mobilization of financial savings.

Recognition Qualifications in European Union

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Keywords: training, community acts, directives, decisions, recommendations, regulated profession, member state.

In the field vocational training have been adopted Community legislation-directives, decisions, and recommendations, relating to a general recognition of diplomas of graduation or qualification courses of higher education forms.

According to such Community legislation, the competent authority of a Member States of receipt, recognizes citizens of other Member States meet the conditions for the exercise of a regulated profession in its territory, the right to bear the professional title of the host Member State corresponding to the profession.

In the host Member State requires an adaptation period or the applicant to undergo an aptitude test, it is necessary to determine in advance whether the knowledge acquired by the applicant during his professional experience are likely to cover, in whole or in part, substantial differences between occupations carried on in state of origin and those imposed by the receiving state.

Referential Use in Integrated Management Systems Auditing

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To support continuous improvement, adaptation and effective integrated management system within an organization, its management is recommended to consider and evaluate the management system at set intervals. Such activity is called auditing.

Auditing is characterized by being based on a number of principles. They make the audit an effective and reliable in supporting policies and management controls that provides information on which an organization can act to improve performance.

The audit is a systematic process, independent and documented in order to obtain and evaluate audit evidence to determine the extent to which audit criteria are fulfilled (overall policies, procedures, requirements)

The audit is an essential instrument to achieve the objectives of the organization to compete in quality, environment and health and safety.

Audits are an important part of conformity assessment activities to external certification and evaluation in planning, coordination and control of internal processes.

ISO 9001, ISO 14001 and OHSAS 18001 audits underscore the importance of a management tool for monitoring and verifying the effective implementation of organizational policy regarding quality, environment and health and safety at work.

ISO 19011 provides guidelines for the management of audit programs, conduct internal audits and external quality management systems and environment, and auditors on the competence and evaluation. These requirements can easily extrapolate and management systems for occupational health and safety.

Forecasting Patterns and Economic Crisis

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We live in the worst financial crisis since 1930. This crisis marks the end of an era of credit expansion, with the dollar as the international currency of reference. Past crises were part of a broader process advance-decline. The current crisis is the culmination of a huge economic boom that lasted over 25 years. Wall Street Journal presented forecasts of 102 economic experts predict Americans. Of these 101 were cheated in the same direction. Note that the projections were made in early 2008 when the collapse of credit was already in progress, and this prediction were not made at random but was made forecasting institutes or companies which had the mood strong forecasting models and databases economic data. But it seems that they did not understand what is happening and not have imagined the global effects of the phenomenon. Why economic forecasts have failed and why they were so different from reality? On this question we try to answer in this article.

Combating Poverty through Policies of Decentralization. The Case of Vlora City from Albania

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Keywords: Poverty, decentralization process, economic costs, labor market

Poverty is one of the main problems with which are facing developing countries. Despite the potential sources that they have, interior and external factors which influence a lot in the development of the country, play in this point of view a significant role in the problem. Thinking about the social and monetary costs of the problem, it's normally to say that always, this problem will be in focus of the political strategies made by government. Decentralization, as a potential accelerant in the process of economic growth of the country, may have a positive impact in reducing the poverty. The process requires an analysis of that country's labor market, the actual phase of the decentralization process, the optimal coordination of inputs so, that impact of the process will be effective and efficient. Something it's sure, not always decentralization will give the desired results, may even aggravate the situation still further, reducing the standard of living of citizens. Thus, it's necessary to find new strategies or new opportunities which could provide positive returns for citizens.