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JOURNAL OF APPLIED ECONOMIC SCIENCE is a young economics and interdisciplinary research journal, aimed to publish articles and papers that should contribute to the development of both the theory and practice in the field of economic sciences.

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Journal of Applied Economic Sciences be appeals for experienced and junior researchers, who are interested in one or more of the diverse areas covered by the journal. It is currently published quarterly with three general issues in Winter, Spring, Summer and a special one, in Fall.

The special issue contains papers selected from the **International Conference** organized by the **European Research Centre of Managerial Studies in Business Administration** and **Faculty of Financial Management Accounting Craiova** in each October of every academic year. There will prevail the papers containing case studies as well as those papers which bring something new in the field. The selection will be made achieved by:

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Table of Contents



	Dorel BERCEANU, Dan Florentin SICHIGEA <i>Determination of Company Value by the Approach Based on Assets</i> ... 9
	Valeriu BRABETE, Cristian DRĂGAN <i>Considerations concerning the Role of Accounting as Informational System and Assistance of Decision</i> ... 14
	Laura GIURCĂ VASILESCU, Cătălina SITNIKOV, Nicoleta FOTA <i>Actual Considerations Concerning the Individual Credit Risk</i> ... 19
	Ion Viorel MATEI <i>The Implications of the Commercial Transactions through Settling Up in the Conditions of International Economical Globalization</i> ... 24
	Ion POPESCU, Aurelian BONDREA, Marin COMȘA <i>Durable Development and Global Evolutions</i> ... 29
	Ion POPESCU, Aurelian BONDREA, Mădălina CONSTANTINESCU <i>The Change – An Imperative Request for the Durable or Sustainable Development</i> ... 41
	Simona ROTARU, Mirela GHITA, Sorin DINCĂ <i>Use of an Informational System for Modelling and Simulation concerning the Prognosis of Electric Power</i> ... 55
	Nicolae SICHIGEA, Dan Florentin SICHIGEA <i>Company Evaluation using the Discounted Net Cash Flow Method</i> ... 61
	Victor ȘTEFAN, Laurențiu DRAGOMIR <i>Doctrinaire Archetypes of Macroeconomic Politics</i> ... 67
	Laura ȘTEFĂNESCU <i>Concrete Aspects concerning the System Analysis in Decision Assistance for the Management of a Portfolio of Derivate Financial Products</i> ... 70

DETERMINATION OF COMPANY VALUE BY THE APPROACH BASED ON ASSETS

Dorel **Berceanu**, Dan Florentin **Sichigea**
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Abstract:

This paper treats method based on assets of valuation of firm. So, after short theoretical considerations about this method we presented a practical study of valuation for a leasing firm. The method based on assets, also known as patrimonial method, the method based on costs and the method based on replacement costs, consists in correcting (adjusting) the book values of individual assets and company debts to convert them in market values. In this assessment, the company is mistaken with its assets, namely with the net asset, the valuator considering it as disjoined, respectively as an amount of assets.

Key words: company value; method based on assets; patrimonial value.

CONSIDERATIONS CONCERNING THE ROLE OF ACCOUNTING AS INFORMATIONAL SYSTEM AND ASSISTANCE OF DECISION

Valeriu **Brabete**, Cristian **Drăgan**
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Abstract:

The accreditation of accounting as scientific discipline is far from being achieved. In our attempt to establish the status of accounting as a science, we have used the current understanding of the term, and the contemporary perspectives on know-ledge in general.

Key works: information system and assistance of decision; accounting; accounting as measurement system; accounting as information system; accounting as instrument for social intermediation

ACTUAL CONSIDERATIONS CONCERNING THE INDIVIDUAL CREDIT RISK

Laura **Giurca Vasilescu**, Cătălina **Sitnikov**, Nicoleta **Fota**
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Abstract:

The credit risk is one of the most dangerous category of banking risks because it covers a wide range of products and services. In the last years we were the witnesses to an intensification of the negative impact of this kind of risk at the international level. In the transition economies, the credit risk's potential was overdimensioned by the various evolutions of the companies and their debt level.

Key words: credit risk; bank lending;

DURABLE DEVELOPMENT AND GLOBAL EVOLUTIONS

Ion Popescu, Aurelian Bondrea, Marin Comșa
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Abstract: *The academic and scientific world, in solidarity becoming emblematic, it was and remains sensible to social, economic and moral challenges, making generous efforts for finding reasonable and appropriate solutions, capable to release the stress of conflicting state of facts until it is not too late. So, after a long period of time it analyzed major problems as: unemployment, inflation, interests, external debts, competition, international working division and budgetary deficits, aspects concerning the theory and economic practice, for which classical explorations provided satisfactory answers, now there is the time for ultimate questions, one more awkward than the other.*

Key words: durable development; resources; environment;

THE CHANGE – AN IMPERATIVE REQUEST FOR THE DURABLE OR SUSTAINABLE DEVELOPMENT

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Abstract:

*A credible hypothesis suggests that, in the future the economic growth will not be anymore a general and continuous one, and that the economic agents known from the special literature under the conventional name as organization or company (a group of persons acting conscious and coordinated in order to achieve common objectives), shall survive only if they make sustaining and continuous efforts to assimilate, in due time, the “last moment” technologies, including the ones referring to the organization and management of the performed activity. In this respect the plea in favor of the performance and elaboration of **provisions or prognosis**, as a premise of durable development, becomes legitimate and credible, contributing to the resolution of problems claimed by the general progress.*

*Starting with XXIst century, the chance of survival of the economic and financial-banking units is proportional with the value of the management action, demarche known in the special literature as **strategic management or management of change**. But in order to be a successful one, the management must be **creative**, of prospective type and, as much as possible, **non-conflictive**.*

Key words: change, durable development; economic growth, management of change;

USE OF AN INFORMATIONAL SYSTEM FOR MODELING AND SIMULATION CONCERNING THE PROGNOSIS OF ELECTRIC POWER

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Abstract:

The management of the electric power process in modern hydroelectric power plants implicate the intense use of the information technology, both for the activities performed in actual time and also for the ones performed outside the actual time.

Now, when discussing about the problem concerning the development of hydroelectric potential, in the same time with the optimization of production process, it is necessary to assist the manufacturer's decision in

choosing those production capacities able to cover the electric power consume which has important variations in time.

Concerning the production of electric power, its defining particularity that it can not be deposited, also imposes that the prognosis of electric power to be as precise as possible. Using an advanced informational system instrument for parametric modeling and simulation concerning the electric power can also be made scenarios and prognosis having an error of 3% instead of 5%, in the present, being place at the upper limit of the admissible safety concerning the operation of the national energetic system.

Key words: production optimization, parametric modeling, production prognosis, web application

DOCTRINAIRE ARCHIETYPES OF MACROECONOMIC POLITICS

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Abstract:

In modern and democratic society conditions, which is characterized by a multitude of economic doctrines, as a reflection of the multitude of parties system that exists, economic policies are directed and appreciated in comparison with the main doctrinaire currents in social and economic life. But, solving social and economic problems can't offer the expected results by using only the economic policies generated by the classical and neo-classical theories thus being necessary the emerging and development of some new theories.

Keywords: macroeconomic policy; doctrinaire archetype; economic doctrine; liberalism; neo-liberalism; democratic socialism; Marxist socialism;

CONCRETE ASPECTS CONCERNING THE SYSTEM ANALYSIS IN DECISION ASSISTANCE FOR THE MANAGEMENT OF A PORTFOLIO OF DERIVATE FINANCIAL PRODUCTS

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Abstract:

A successful projection of a decision assisting system supposes a good formulation and understanding of the problem, emphasizing the organization's informational needs. This understanding can lead to a clear differentiation between the system analysis ("what has to be done?") and system projection ("how it must be done?").

The paper makes a complex study over the activities and informational fluxes usually run by the management activity in order to establish the general requests which shall be provided by means of an information system for decision assistance for the management portfolio.

Key words: decisional model, model of objects, classes of objects, association of relations