



Editor: Marilen Pirtea

Associate Editors: Mirela Mazilu, Jiri Strouhal



Selected Topics in Economy & Management Transformation - Volume I

Selected Topics in Economy & Management Transformation

Volume I

5th WSEAS International Conference on Economy and Management Transformation (EMT '10)

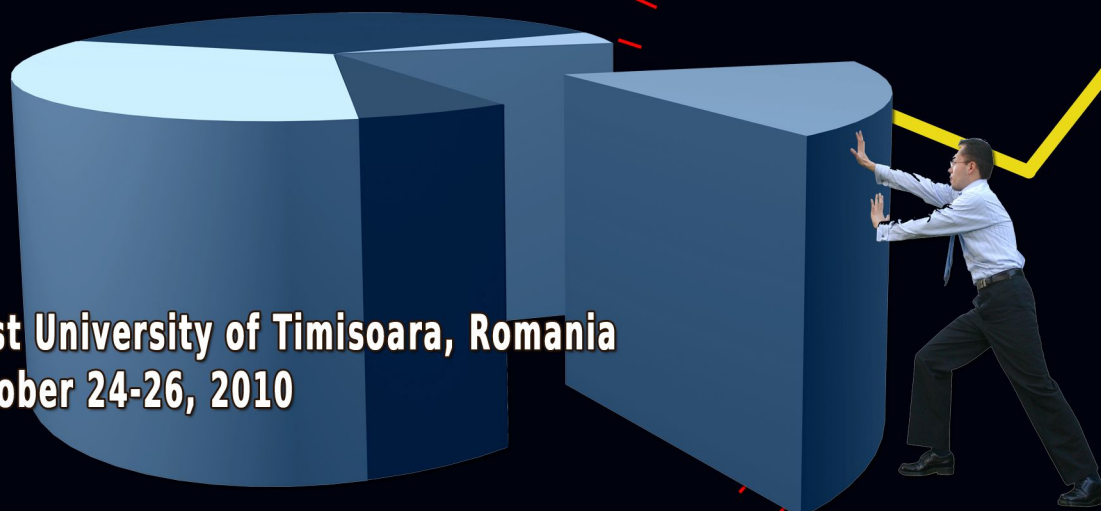
Hosted and Sponsored by



**West University of Timisoara, Romania
October 24-26, 2010**

ISSN:

ISBN: 978-960-474-240-0





SELECTED TOPICS in ECONOMY and MANAGEMENT TRANSFORMATION – VOLUME I

**5th WSEAS International Conference on ECONOMY and
MANAGEMENT TRANSFORMATION (EMT '10)**

**West University of Timisoara, Romania
October 24-26, 2010**

SELECTED TOPICS in ECONOMY and MANAGEMENT TRANSFORMATION – VOLUME I

**5th WSEAS International Conference on ECONOMY and
MANAGEMENT TRANSFORMATION (EMT '10)**

**West University of Timisoara, Romania
October 24-26, 2010**

Published by WSEAS Press
www.wseas.org

Copyright © 2010, by WSEAS Press

All the copyright of the present book belongs to the World Scientific and Engineering Academy and Society Press. All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of the Editor of World Scientific and Engineering Academy and Society Press.

All papers of the present volume were peer reviewed by two independent reviewers. Acceptance was granted when both reviewers' recommendations were positive.
See also: <http://www.worldses.org/review/index.html>

ISSN: 1792-5983
ISBN: 978-960-474-240-0



World Scientific and Engineering Academy and Society

SELECTED TOPICS in ECONOMY and MANAGEMENT TRANSFORMATION – VOLUME I

**5th WSEAS International Conference on ECONOMY and
MANAGEMENT TRANSFORMATION (EMT '10)**

**West University of Timisoara, Romania
October 24-26, 2010**

Editor:

Marilen Pirtea

Associate Editors:

Mirela Mazilu

Jiri Strouhal

International Program Committee Members:

Robert W. Acrill, UK

Carmen Babaita, ROMANIA

Nicolae Bibu, ROMANIA

Dominique Bonet, FRANCE

Jacques Calvet, FRANCE

Carmen Corduneanu, ROMANIA

Doina Danaiaata, ROMANIA

Bogdan Dima, ROMANIA

Costinel Dobre, ROMANIA

Anca Dodescu, ROMANIA

Florin Foltean, ROMANIA

Francois Fulconis, FRANCE

Thierry Garrot, FRANCE

Corina Grosu, ROMANIA

Vasile Isan, ROMANIA

Jerome Joubert, FRANCE

Jean-Fabrice Lebraty, FRANCE

Dinu Marin, ROMANIA

Dumitru Matis, ROMANIA

Mihaela Munteanu, ROMANIA

Valentin Munteanu, ROMANIA

Gilles Pache, FRANCE

Ivan Pastorelli, FRANCE

Ioan Petrisor, ROMANIA

Emmanuelle Reynaud, FRANCE

Marilen Pirtea, ROMANIA

Laurence Saglietto, FRANCE

Nicoleta Sirghi, ROMANIA

Guy Solle, FRANCE

Ion Stancu, ROMANIA

Gabriela Stanciulescu, ROMANIA

Preface

This year the 5th WSEAS International Conference on ECONOMY and MANAGEMENT TRANSFORMATION (EMT '10) was held at the West University of Timisoara, Romania, October 24-26, 2010. The conference remains faithful to its original idea of providing a platform to discuss business management, financial management, business process reengineering, risk management and risk analysis, man-machine integration, manufacturing systems, electronic commerce, digital marketing, business law, legal aspects of electronic transactions, labor economics, stock exchange analysis and prediction, political sciences, crisis management, banking sector etc. with participants from all over the world, both from academia and from industry.

Its success is reflected in the papers received, with participants coming from several countries, allowing a real multinational multicultural exchange of experiences and ideas.

The accepted papers of this conference are published in this Book that will be indexed by ISI. Please, check it: www.worldses.org/indexes as well as in the CD-ROM Proceedings. They will be also available in the E-Library of the WSEAS. The best papers will be also promoted in many Journals for further evaluation.

A Conference such as this can only succeed as a team effort, so the Editors want to thank the International Scientific Committee and the Reviewers for their excellent work in reviewing the papers as well as their invaluable input and advice.

The Editors

Table of Contents

<u>Plenary Lecture 1: Opportunities and Threats for Romania as a Tourist Destination in the World Economic Crisis</u>	17
<i>Mirela Mazilu</i>	
PART I	19
<u>The Systemic Location of Tourist Elements in the Integrated Spatial Planning. Case Study. The Outskirts of Bistrita Municipality</u>	21
<i>Vasile Zotic, Viorel Puiu, Diana-Elena Alexandru</i>	
<u>Changes in the Urban Functional Zones Triggered by the Development of Commercial Services</u>	27
<i>Radu Sageata, Virginia Gherasim, Teodor Toderas, Maria Bud, Claudia Bucura</i>	
<u>The Sustainable Tourism – between the Conceptual Approach and the Strategy for Putting it in Practice</u>	33
<i>Anica Iancu, Luminita Popescu, Virgil Popescu</i>	
<u>Tourism and Statistics, Inseparable Binominal</u>	39
<i>Dumitru Bala, Mirela Mazilu, Roxana Cristina Marinescu</i>	
<u>Planning and Regional Sustainable Development Concept Based on the Use of Geospatial Solutions from the Perspective of Macrostrategical Approaches</u>	44
<i>Vasile Surd, Veronica Constantin</i>	
<u>The Economic and Social Contribution of Tourism from the Sustainable Development Point of View</u>	53
<i>Dalia Simion, Mirela Mazilu, Monica Patrutescu, Roxana Ispas</i>	
<u>The Impact of the Quality Requirements of the Environment on the Tourism from the Danube Valley from Giurgiu and Calarasi County</u>	61
<i>Madalina-Teodora Andrei</i>	
<u>Opportunities and Threats for Romania as a Tourist Destination after the World Economic Crisis</u>	66
<i>Mirela Mazilu</i>	
<u>The Romanian Tourism During the Economic Crisis – Where To?</u>	72
<i>Mirela Mazilu, Marioara Avram, Roxana Ispas</i>	
<u>Strategies for Sustainable Tourism Development in the Danube Delta</u>	78
<i>Tiberiu Rusu, Lia Chiorean, Tudor Andrei Rusu</i>	
<u>Revaluating the Water Resources in Tourism</u>	82
<i>Tudor Andrei Rusu, Tiberiu Rusu</i>	
<u>A Fuzzy Real Options Approach for Investment Project Valuation</u>	86
<i>Shu-Hsien Liao, Shiu-Hwei Ho</i>	

<u>Bran-Rucar Corridor - Risk Versus Prosperity in the Sustainable Touristic Development</u>	92
<i>Daniela Dumitrescu, Adrian-Aurel Baltalunga, Gerald Billard, Guillaume Bailly</i>	
<u>The Website and its Role in the Online Marketing Mix of Guesthouses from Harghita County, Romania: an Introductory Analysis</u>	98
<i>Stefan Dombay, Laszlo Seer, Zsolt Magyari-Saska, Mihai Seer</i>	
<u>Regional Long-term Unemployment: the Case of Visegrad Group</u>	103
<i>Michal Tvrdon</i>	
<u>Study about Brand Identity for Romania as a Tourist Destination</u>	109
<i>Smaranda Cosma, Alexandra Urcan, Marius Bota</i>	
<u>Preliminary Study of Active Tourism Stages in Dornelor Basin, Romania</u>	113
<i>Corneliu Iatu, Mesalina Boghinciuc, Andrei Coca, Bogdan Ibanescu, Alina Munteanu</i>	
<u>The Commercial Negotiation Framework</u>	120
<i>Marius Petrescu, Roxana Dinescu, Delia Popescu</i>	
<u>Strategies of Handling a Working Meeting when Dealing with Difficult Situations</u>	125
<i>Roxana Dinescu, Marius Petrescu, Delia Popescu</i>	
<u>Iranian e-Commerce Challenge in Global Village</u>	130
<i>Mohsen Rasoolian, Seyyedeh Leila Goorangee</i>	
<u>Organizational Management Improvement by Using Main Aspects of Strategic Management</u>	139
<i>Mohsen Rasoolian, Mona Ghodoosian</i>	
<u>A Critical Analysis on the Evaluation of Tourism Attractiveness In Romania. Case Study: the Region of Moldavia</u>	145
<i>Iatu Corneliu, Bulai Mihai</i>	
<u>Beius Land as Project Territory for Sustainable Territorial Development Through Rural Tourism. Case Study: Poieni De Jos</u>	151
<i>Luminita Filimon, Claudiu Filimon, Ribana Linc, Paul Olau</i>	
<u>Analysis of a Company's Capacity to Produce Profit under Inflation Conditions</u>	156
<i>Caruntu Constantin, Lapadusi Mihaela Loredana</i>	
<u>Basic Features of the Rural Tourism from Lapusului Land (Tara Lapusului, Maramures County, Romania)</u>	161
<i>Stefan Dezsi, Jozsef Benedek</i>	
<u>The Natural Environment - Determining Production Factor in the Current Strategies of the Sustainable Development</u>	168
<i>Toba Daniel, Simion Dalia, Vochita Luminita, Toba Elena</i>	
<u>The Importance of Central Bank Transparency in Establishing Central Bank Communication Strategies</u>	174
<i>Florin Gheorghe Bene, Florin Cornel Dumiter, Marius Herbei, Monica Boldea, Horatiu Florin Soim</i>	
<u>The Correlation Between Central Bank Independence and Inflation in Developed and Emerging Countries</u>	180
<i>Florin Cornel Dumiter, Horatiu Florin Soim</i>	

<u>The Regeneration of the Historic Center – Strategic Option for Promoting Bucharest’s Tourism</u>	186
<i>Razvan-Andrei Corbos, Ruxandra-Irina Popescu</i>	
<u>Building a Brand for Romania’s Capital – An Opportunity for Tourism and for the Business World in the Current Crisis Conditions</u>	192
<i>Ruxandra-Irina Popescu, Razvan-Andrei Corbos</i>	
<u>Analysis and Evaluation of Professional Insertion Determinants for Academic Education Graduates - Private Study: Marketing Specialization</u>	198
<i>Ana Lucia Ristea, Gabriel Croitoru, Ion Stegaroiu, Constanta Popescu</i>	
<u>Ways of Raising Finance for the Improvement of Tourism Potential and Tourism Services</u>	207
<i>Ramona Gruescu, Gheorghe Pirvu, Roxana Nanu</i>	
<u>Effects of the Real Minimum Wage upon Employment and Labour Supply</u>	213
<i>Larisa Aparaschivei, Madalina Ecaterina Andreica, Amalia Cristescu, Nicolae Cataniciu</i>	
<u>Strategies of Enforcing the Environment Law in Cisnadioara Regarding the Environment Economy and Landscape Protection</u>	219
<i>Maria Bud, Radu Sageata, Teodor Toderas, Claudia Bucura, Virginia Gherasim</i>	
<u>Influence of Information on Insured Value in Case of Business Interruption on the Territory of the Czech Republic</u>	224
<i>Lenka Preckova</i>	
<u>Convergence Processes in European Metropolitan Macroregions: Specific Case of Capital Cities in Central and Eastern Europe EU Member States</u>	230
<i>Maciej Smetkowski</i>	
<u>Collaborative Management in Consumer Goods Supply Chain. Using Balanced Scorecard in Aligning the Strategic Performance between a Manufacturer and a Retailer</u>	235
<i>Virgil Popa, Leonardo Badea, Madalina Barna</i>	
<u>The Relationship Between Shadow Economy and Unemployment Rate: A SVAR Approach</u>	242
<i>Adriana Anamaria Alexandru, Ion Dobre, Catalin Corneliu Ghinararu</i>	
<u>The Contagion Phenomena on the Romanian Capital Market, Correlation, Integration and Investor Behaviour</u>	249
<i>Vilag Ruxandra Dana, Ionescu George Horia, Predescu Iuliana, Toader Stela Aurelia, Predescu Antoniu</i>	
<u>Museum Management</u>	255
<i>Andreea Andreiana, Camelia Stoica, Niculina Balan, Delia Mioara Popescu</i>	
<u>The Ideal Profile of a Museum Manager</u>	261
<i>Niculina Balan, Andreea Andreiana, Delia Mioara Popescu, Camelia Stoica</i>	
<u>Touristic Culture Through Identification of the Visitor with Events and Natural and Built Patrimony of Some Fortresses from Romania</u>	266
<i>Iulian Dinca, Stelian Nistor, Liviu Bucur, Marcu Stasac</i>	
<u>Employee Satisfaction in the Public Sector</u>	272
<i>Armenia Androniceanu, Simona Sora, Diana Paun, Daniel Jiroveanu</i>	

<u>Management Risks, on the Border between Accounting Constructions and Cash Flow Forecasting Tools</u>	278
<i>Guy Solle, Nicoleta Farcane, Laurence Saglietto, Dan Aurelian Stirbu</i>	
<u>Impact of Globalizing Flows on Touristic Traditional Products. Case Study: Romania</u>	284
<i>Radu Sageata, Claudia Bucura, Virginia Gherasim, Maria Bud, Teodor Toderas</i>	
<u>Market Neutral Phase Optimization Through the Use of Option Strategies</u>	291
<i>Armenia Androniceanu, Simona Sora, Diana Paun, Daniel Jiroveanu</i>	
<u>Economic Development, Broadening of the Labor Market and Increasing Quality of Labor Forces, Economic Effects of the Europeanization of Higher Education</u>	297
<i>Macris Maria, Crivac Mihaela, Rakos Ileana Sorina</i>	
<u>Business Strategies on Innovation, Risk and Proactivity</u>	302
<i>Nelson Duarte</i>	
<u>Challenges and Opportunities Represented by Shift to IFRS in the Czech Republic</u>	308
<i>Katerina Struharova, Karel Steker, Milana Otrusinova</i>	
<u>A Solow Model's Perspective: The Dynamics of the Average Variable Costs in a Period of Economic Growth</u>	317
<i>Iuliana Predescu, Antoniu Predescu, Stela Aurelia Toader, Ionescu George Horia, Ruxandra Dana Vilag</i>	
<u>Methods of Analysis Results</u>	323
<i>Lucian Patrascu, Andrei Octavian Paraschivescu, Florin Radu</i>	
<u>Indicators of Financial Balance</u>	328
<i>Lucian Patrascu, Claudia Georgeta Carstea, Ioan-Gheorghe Ratiu, Andrei Octavian Paraschivescu, Florin Radu</i>	
<u>Statement of Changes in Equity – Defining Element in Assessing the Financial Position of Company</u>	333
<i>Lucian Patrascu, Lidia Mandru, Andrei Octavian Paraschivescu, Florin Radu</i>	
<u>Management of Budget Arrears</u>	338
<i>Herbei Marius, Mocan Gheorghe</i>	
<u>Opinion on Accounting Treatment of Trade Discounts</u>	343
<i>Bunget Ovidiu-Constantin, Popa Irimie-Emil, Dumitrescu Alin-Constantin, Span Georgeta-Ancuta</i>	
<u>Simulation Report for the Impact Assessment of Social Benefits on Relative Poverty Reduction</u>	348
<i>Cristina Stroe, Eva Militaru, Silvia Cojanu, Andreea Cambir, Cornelia Barti</i>	
<u>Survival Analysis for the Unemployment Duration</u>	354
<i>Vasilica Ciuca, Monica Matei</i>	
<u>Budget - Performance Tool in Public Sector</u>	360
<i>Cretu Carmen-Mihaela, Gheonea Victoria, Talaghir Laurentiu-Gabriel, Manolache Gabriel-Marian, Iconomescu Teodora-Mihaela</i>	
<u>Assessing the Propensity for Interdisciplinary Development of the Doctoral Scientific Fields in the Academic Research Case Study: The Bucharest Academy of Economic Studies</u>	369
<i>Cristina Lincaru, Vasilica Ciuca, Luise Mladen, Draga Atanasiu</i>	

<u>Several Considerations Regarding the Application of the Labour Flexicurity Principles in Romania</u>	375
<i>Avram Costin Daniel, Avram Veronel</i>	
<u>The Markovian Portfolio Selection Model with GARCH Volatility Dynamics</u>	382
<i>Gaetano Iaquina, Sergio Ortobelli Lozza, Enrico Angelelli</i>	
<u>Leadership - Crucial Element in Implementing ERP Systems</u>	388
<i>Horga Maria–Gabriela, Hotaran Ilinca</i>	
<u>Indirect Taxation, Corporate Pricing Strategy and Competitive Positioning: The Reaction of Romanian Firms to Value-Added Tax Increase</u>	394
<i>Musetescu Radu Cristian, Musetescu Adina</i>	
<u>Consumers' Complaining Behavior. An Exploratory Research</u>	400
<i>Muntean Andreea Cipriana, Stremtan Filimon, Gavrilă Păven Ionela</i>	
<u>A Panel Data Analysis of the Romanian Labour Market</u>	406
<i>Madalina Ecaterina Andreica, Maria Denisa Antonie, Amalia Cristescu, Nicolae Cataniciu</i>	
<u>The Possible Causes of Tax Evasion in Romania</u>	412
<i>Comaniciu Carmen</i>	
<u>Human Resources Development from Small and Medium Enterprises within the Knowledge-Based Economy</u>	417
<i>Dan Popescu, Iulia Chivu, Alina Ciocarlan-Chitucea, Catalin-Valeriu Curmei, Daniela-Oana Popescu</i>	
<u>The Relevance of the Unemployment Rate for Romania's Labor Market</u>	423
<i>Ioana Vadasan</i>	
<u>Tracking Changes in the Regional Social-Economic Activity by a Geometric Fitting Model: The Romanian Case</u>	428
<i>Andreea Iluzia Iacob, Ciprian Costin Popescu, Gina Cristina Dimian</i>	
PART II	
<u>Professional Qualification of Accountants in Czech Republic and Estonia: Are their Certification Schemes Really Different?</u>	434
<i>Jiri Strouhal, Kaidi Kallaste</i>	
<u>Satisfaction with Family's Financial Situation and its Implications</u>	440
<i>Caraion-Buzdea Constantin, Carmen Barbat, Adina Popovici, Corina Ilin</i>	
<u>Is Romanian Accounting Curriculum Offering the Premises to Form a Complete Person?</u>	446
<i>Alexandra Mutiu, Carmen Georgiana Bonaci, Razvan Valentin Mustata</i>	
<u>Financial Measures for Performance Measurement in a Regulated Environment</u>	452
<i>Alina Carmen Almasan, Corina Grosu</i>	
<u>Trainees' Feedback Integration within the Professional Training Programs Redesign in the Human Resources Field</u>	458
<i>Maria-Madela Abrudan, Alecsandrina Deaconu, Tomina Saveanu, Edit Lukacs, Mirabela Matei</i>	

<u>Intellectual Capital, Innovation and Creativity as Key Drivers for Long-Run Sustainable Development in the Context of the Creative Economy and Knowledge-Based Society</u>	464
<i>Marta Christina Suciu, Alexandru Ghitiu-Bratescu</i>	
<u>Entrepreneurship Education and Training. Study-Case: the AntrES programme on Women Entrepreneurship in Western Romania</u>	470
<i>Anca Dodescu, Alina Badulescu</i>	
<u>Entrepreneurial Training and the Attitude toward Entrepreneurship. Assessing the Impact of AntrES Programme</u>	477
<i>Alina Badulescu, Anca Dodescu</i>	
<u>The Organizational Climate Study in a Romanian Multinational Company</u>	485
<i>Rozalia Nistor, Costel Nistor, Mihaela-Carmen Muntean, Adrian Istrati</i>	
<u>Perceptions on the Health of the Romanian Labour Market</u>	491
<i>Silvia-Florina Cojanu, Constantin Popescu, Cristina Stroe</i>	
<u>Current Coordinates of Tourism Activities from Romania</u>	497
<i>Virginia Gherasim, Teodor Toderas, Traian Cracea, Marioara Costea, Istvan Raduly, Stefan Dombay</i>	
<u>Migration Movements in the Romanian Rural Space (1990-2008)</u>	503
<i>Liliana Guran-Nica, Cornelia Marin, Narcizia Todica-Stefan</i>	
<u>The Utility of Cash-Flow Statement for Romanian Financial Statements Users During Financial Crisis</u>	508
<i>Ovidiu Octavian Megan, Anca Elena Schmidt, Bogdan Petru Cotlet</i>	
<u>Business and Labour Dynamics – Interdependencies and Patterns in Selected EU Member States and the United States</u>	514
<i>Liana Son, Alexandru Jivan, Gratiela Georgiana Carica, Vasilica Ciuca, Daniela Pasnicu</i>	
<u>The Local Public Administration Initiates the Branding Process of Cluj-Napoca</u>	520
<i>Liviu Ilies, Alexandra Viorica Dulau, Monica Maria Coros, Marius Emil Coros</i>	
<u>Leadership Style and Culture for Innovation in Hotel Industry</u>	526
<i>Carmen Babaita, Gabriela Sipos, Andreia Ispas, Andrea Nagy</i>	
<u>The Management and Result Assessment of Projects with Structural Funding in European Higher Education Area</u>	532
<i>Ioan Talpos, Alexandru Jivan, Teodora Dogaru</i>	
<u>Optimal MinMax Problems Regarding Capitalization of Compound Interest</u>	538
<i>Ilie Mitran, Ilie Rascolean, Imola Driga</i>	
<u>Optimum Equalization Principle Applied to the Financial Arbitrage Model. The Entropic Settlement of Coalitions within Partial Cooperative Games</u>	544
<i>Codruta Cornelia Dura, Claudia Adriana Isac, Dorina Nita</i>	
<u>About Some Extensions of Loan Laws in Terms of Variable Interest</u>	550
<i>Catalin Mitran, Mirela Monea, Alin Monea</i>	

<u>Monetary Valuation Techniques of the Environmental Impact, in Sustainable Development Projects</u>	556
<i>Petru Stefea, Cristina Circa</i>	
<u>An International Assessment of Operational Risk Management</u>	562
<i>Gabriela-Victoria Anghelache, Bogdan-Octavian Cozmanca, Catalina-Adriana Handoreanu, Carmen Obreja, Ana-Cornelia Olteanu, Alina-Nicoleta Radu</i>	
<u>Aspects of Urban Tourism and its Educational Implications in the City of Timisoara</u>	568
<i>Cipriana Sava, Laura Coroama</i>	
<u>Modeling Regional Convergence in the European Union – Some Limitations of Manoilescu Solution</u>	574
<i>Vasile Dogaru</i>	
<u>Travel Agent Destinations Selection based on a Fuzzy Multicriteria Decision Making Method</u>	578
<i>Olimpia I. Ban</i>	
<u>Study Regarding the Role of Entrepreneurship in Romania within the Labour Market Dynamics</u>	585
<i>Renata Nitu Antonie, Eموke-Szidonia Feder, Nicoleta Sirghi, Camelia Hategan</i>	
<u>Labour Market Participation and the Dependency to Social Benefits in Romania</u>	591
<i>Eva Militaru, Cristina Stroe, Silvia Popescu</i>	
<u>Women's Business Potential from the Western Part of Romania</u>	597
<i>Elena Botezat</i>	
<u>Six Sigma and the Continuous Improvement of the Dental Medical Services Quality</u>	604
<i>Amalia Venera Todorut, Doru Cirnu, Tiberiu Tirca</i>	
<u>Romanian Quality Seen by an American Group</u>	610
<i>Georgiana Cioana, Adina Andreea Ohota</i>	
<u>Is Accounting Research in Romania Aligned with Issues Faced by IAS.IFRS Adopters?</u>	615
<i>Alexandra Mutiu</i>	
<u>The Entrepreneurial Profile of the Bihor County Women Wishing to Start Businesses. Case Study – A Research Performed within the ANTRES Project - "Entrepreneurship and Equality of Chances. An Inter-regional Model of Entrepreneurial School for Women."</u>	622
<i>Maria-Madela Abrudan, Olimpia Ban, Mirela Bucurean, Nicoleta Bugnar, Dorina Popa, Simona Bodog, Adela Laura Popa</i>	
<u>The Role of European Funding in the Economic Developed of Possible Future European Member States</u>	628
<i>Teodora Dogaru, Marius Rotaru, Octavian Dondera</i>	
<u>Consumer Profile and Tipping Habits. A Romanian Framework Using Fuzzy Method</u>	634
<i>Ada Mirela Tomescu, Olimpia Ban</i>	
<u>Specifics of the Institutional Framework for Getting Credits to Households in the Czech Republic</u>	640
<i>Jindriska Sedova, Gabriela Oskrdalova</i>	

<u>Contract Enforceability in the Czech Republic and Its Comparison with the EU Countries</u> <i>Gabriela Oskrdalova, Jindriska Sedova</i>	648
<u>Bankruptcy and Forms of Their Solutions in SMEs in Czech Republic</u> <i>Marie Pasekova, Dagmar Barinova, Jiri Strouhal</i>	654
<u>IFRS for SMEs in Europe – Lessons for a Possible Implementation in Romania</u> <i>Catalin Nicolae Albu, Nadia Albu, Szilveszter Fekete Pali-Pista, Dan Dacian Cuzdriorean-Vladu</i>	659
<u>Environmental Responsibility within Romanian Companies</u> <i>Alin Ionel Ienciu, Victor Octavian Muller</i>	664
<u>Econometric Tools Used in Measuring Accounting Harmonization: A Necessity Imposed through Globalization</u> <i>Razvan V. Mustata, Dumitru Matis, Carmen Giorgiana Bonaci, Jiri Strouhal</i>	670
<u>The Institutional Framework of the Romanian Accounting Profession – An Exploratory Study</u> <i>Nadia Albu, Catalin Nicolae Albu, Maria Madalina Girbina, Iuliana Maria Sandu</i>	677
<u>Applicability of E-Testing on Professional Certification Schemes for Accountants</u> <i>Jiri Strouhal, Marie Pasekova</i>	682
<u>Issues Regarding Costs, Expenses, Revenues and the Moment of their Acknowledgment in Accountancy</u> <i>Paula Ramona Rachisan, Sorin Romulus Berinde, Adrian Grosanu, Carmen Giorgiana Bonaci</i>	686
<u>Discrete-Time Deterministic and Stochastic Triopoly Game with Heterogeneous Players</u> <i>Mihaela Neamtu, Nicoleta Sirghi, Carmen Babaita, Renate Nitu</i>	692
<u>IT and SW Support of BPM and Business Process Change Management</u> <i>Zuzana Tuckova, David Tucek</i>	698
<u>Implementation of Partnership Contracts – A Challenge for the Accounting of Public Institutions</u> <i>Dragu Gabi Georgiana</i>	704
<u>The Consumption Analysis in Romania after 1989 and the Direct and Indirect Factors that Influence it</u> <i>Constanta Popescu, Gabriel Badea, Maria-Luiza Hrestic, Constantin Popescu</i>	709
<u>Cost for Diabetes Mellitus Care in Romania and the World in the Interval 1998-2007</u> <i>Claudiu Morgovan, Steliana Ghibu, Marius Bota, Cristina Fleseriu, Smaranda Cosma</i>	714
<u>A Few Ways for Increasing the Response Rate in Employee Surveys</u> <i>Prada Sorin Ioan, Naghi Remus Ionut</i>	720
<u>International Hotel Chain Strategies used into the World Compared with Romania</u> <i>Smaranda Cosma, Fleseriu Cristina, Claudiu Morgovan, Marius Bota</i>	726
<u>Applicability of Trade-Off and Pecking Order Theories in the Case of the Financing Structures of the Romanian Companies</u> <i>Carmen Corduneanu, Laura Raisa Milos, Marius Cristian Milos</i>	732

<u>Successful Banking Management through Communication (A Case Study on the Necessity of Implementing Foreign Language Skills)</u>	738
<i>Iulia Para</i>	
<u>Migration Patterns in Central and Eastern Europe. Study Case on Romania</u>	744
<i>Mihai Daniel Roman, Monica Roman, Dumitru Marin</i>	
<u>Trade Off Theory of Capital Structure Choice and its Relevance for Emergent Markets: The Romanian Case</u>	750
<i>Marilen Pirtea, Bogdan Dima, Claudiu Botoc</i>	
<u>The Assessment of the Company Financial Performances</u>	756
<i>Ion Popa-Lala, Cecilia–Nicoleta Anis</i>	
<u>CRM Processes and the Impact on Business Performance</u>	762
<i>Cristian Dutu, Horatiu Halmajan</i>	
<u>Financial Assets Valuation and Issuers' Financial Ratios</u>	768
<i>Dima Bogdan, Moldovan Nicoleta, Lobont Oana-Ramona, Nicolescu Ana-Cristina, Angyal Carmen</i>	
<u>Analysis of the Effects of Unemployment in Romania</u>	774
<i>Monica Boldea, Maria Otil, Mihai Parean</i>	
<u>The Evolution of the Romanian Economy. Past Experiences and Reactions to the Current Crisis</u>	780
<i>Daniela L. Constantin, Zizi Goschin, Mihai Roman, Constantin Mitrut</i>	
<u>The Risk Management of Companies from Timis County Involved in International Business</u>	786
<i>Gabriel Bizoi, Alexandra Popescu</i>	
<u>BI Approach for Business Performance</u>	792
<i>Mihaela I. Muntean, Diana-Alexandra Tarnaveanu, Anca Paul</i>	
<u>Open Source Software for Accomplishing a Human Resource Management Portal</u>	798
<i>Margea Camelia, Margea Romeo, Bandu Ioan</i>	
<u>Ways to Use the Reasonable Estimate of the Patrimonial Elements in Preparing Financial Statements</u>	803
<i>Nicolae Bobitan, Ciprian Sipos</i>	
<u>Dynamics Analysis in an Economic Growth Model with Logistic Population and Delay</u>	807
<i>Olivia Bundau, Gabriela Mircea, Mihaela Neamtu</i>	
<u>Aspects of the Inter-Relation between the Economic Activity and Environment</u>	813
<i>Laura Mariana Cismas, Mihai Olimpiu Parean, Monica Boldea, Andra Miculescu</i>	
<u>Characteristics of Dynamic Companies from Romania. Timis County case</u>	818
<i>Nicolae Bibu, Diana Sala, Mariana Prediscan</i>	
<u>The Experiences of the Online Buyers</u>	824
<i>Costinel Dobre, Anca Constantin</i>	
<u>Economic Competitiveness and the Equilibrium Real Exchange Rate</u>	831
<i>Anca Tanasie, Laurentiu Dragomir</i>	

<u>The Importance of Labour Productivity for the Romanian Industry for the Growth of its Coompetitiveness</u>	837
<i>Laurentiu Dragomir, Anca Tanasie</i>	
<u>Authors Index</u>	843

Plenary Lecture 1

Opportunities and Threats for Romania as a Tourist Destination in the World Economic Crisis



Professor Mirela Mazilu

Faculty of Economics and Business Administration

University of Craiova, Romania

Email: mirelamazilu2004@yahoo.com

Abstract: Through the geopolitical position that it holds within the continent, Romania enjoys a great advantage over competing countries. Romania is located at the crossroads of the most important trade routes of the continent: midway between the northern and southern Europe, and on the road linking Western Europe to Asia. This advantage can be developed in terms of transit tourism, but also in terms of relaxation tourism due to the relatively small distances between Romania and the western countries. The imperativeness of the road infrastructure development at the western standard will reduce the time spent on the road, given that road trips have the largest share of transport preferences of foreign tourists arriving in Romania. If one mentions the possibility of the future oil and gas pipe from the Caspian Sea to transit Romania, the country's geopolitical importance in the Central European area is more and more increased. However, Romania has ceased to be an attractive tourist destination because of the competition, limited offers, inadequate infrastructure and services, according to the tourism development strategy published by the Romanian National Tourism Authority (NTA). According to the strategy, the Romanian tourism offer faces more problems. All types of programs offered by Romania encounter fierce competition on Western European markets, while the competing destinations offer a wide range of facilities for all the tourists.

Also, the Romanian offer is relatively limited, confined to a few resorts, and within these to only a few hotels. The services are inferior to those of the competing destinations such as Bulgaria, Turkey, Greece and Cyprus, while entertainment does not match the offer of other destinations. To these problems we can add the inadequate road and technical infrastructure, lack of superior hotels in major cities and in tourist resorts of international interest.

In terms of quality-price ratio, Romania has ceased to be an attractive tourist market. This article tries to draw a strategy to revive the tourist destination, relying on the opportunities offered by the various natural and human resources, the human potential, the novelty, the traditional etc.

Brief Biography of the Speaker: Mirela Elena Mazilu was born in Craiova, Romania on the 25th of August 1958. She received the Bachelor Degree in geography from the Faculty of Geography, the University of Bucharest, Bucharest city, Romania in 1984 and PhD Degree in geography from the Faculty of Geography, University of Bucharest, Bucharest city, Romania in 1995. She attended the West University of Timisoara - Center of Excellency Jean Monnet, School of high European comparative studies between 2004 and 2006 and the International summer school "Media and Intercultural Dialogue", organized under the patronage of the International Management Science Institute - Bruxelles in 2006. She became PROFESSOR in 2009 and now is PhD professor of the University of Craiova, University Centre of Drobeta Turnu Severin, Drobeta Turnu Severin town, Romania. She has many national and international researches naming 11 books which were published as a single author; university manuals; over 130 articles which were published in the volumes of the national and international Congresses, symposiums and seminars and also in prestigious magazines with CNCIS range and over 150 participations to scientific events. Also, she published over 22 articles in international magazines in different fields such as: European integrations, ecology, environment protection, tourism etc. She has 14 articles published in international journals of specialty with ISI range such as: The Impact of Climate Changes on Tourism published by Mazilu Mirela Elena and Marinescu Roxana in the "ISI Scientific Proceedings of the WSEAS International Conference on Cultural Heritage and Tourism CUTH'08", ISBN 978-960-6766-89-3, ISSN 1790-2769, pag.77-83; The Tourism and Climate Changes. Interferences, published in WSEAS Transactions on Business and Economics, Issue 7, Volume 5, July 2008, ISSN: 1109-9526, pag.393-402; The globalization, the Environment and economic security on the perspective of the European Integration, published in the Journal of Environmental Protection and Ecology, Official Journal of the Balkan Environmental Association book 1, vol. 9, No.1, 2008, No.1099/23.10.2006, ISSN:1311-5065, page 159-167 (the journal of Environmental Protection and Ecology is included in the Science Citation Index Expanded (SCIE),Thompson Scientific and in Elsevier Bibliographic Databases (Geobase and EMBiology); Publisher: SciBulCom Ltd., CODEN: JEPE CE ISSN:1311-5065, ISI(12 ARTICLES range by THOMSON, USA),2 in Naun Journal,etc.