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A View on Two Dimensions of Influence on EVA[®] in Czech Companies

Ivana Kraftová¹

Abstract

The Economic Value Added belongs to the most important investors' decision criteria. Companies are interested in its maximisation thus they need to influence this indicator really effectively. A question comes on offer: there is a conjunction between economic value added and indicators of operational and financial leverage?

This article deals with two ways how to affect the EVA – a position of expenses/revenues rate in relation to a break factor ψ , and force of financial leverage in dependence on its direction and intensity. Both factors reflect two decisive scopes of Czech companies' economy – operational a financial management.

THE NEW TRENDS OF ADMINISTRATION (AS MANAGEMENT) IN THE SELF-GOVERNMENT

Fillová, Dagmar²
Štangová, Nora³

Abstract: This article presents a new point of view on the public administration. Modern goals must be understand in the conformity with new methods, which reflect three economic dimensions and ethical dimension. Quick quantitative and qualitative changes concerning an operation of the public administration together with a loading new managerial method must be under review not only from an economic perspective but also from an ethical perspective.

The Future of the European Union

Ivana Mandysova⁴

Abstract: The future of European Union and its citizens – what might happen? The quality of life for the Europeans is influenced by different areas. This paper concentrates on the possible human and political consequences of the enlargement. It deals with the future of the euro zone and its economic management, and it describes other policy issues and areas.

¹ Assoc. Prof. Ing. Ivana Kraftová, CSc., University of Pardubice, Faculty of Economics and Administration, Institute of Economy and Management, Czech Republic

² PhDr., CSc., Department of social sciences, UPJŠ in Košice, Fakulty of Public Administration, Slovak republic

³ Prof.Ing., CSc., Head of Economics Science Department, UPJŠ in Košice, Fakulty of Public Administration, Slovak republic

⁴ PhD and Teaching position on European Integration, University of Pardubice, Faculty of Economics and Public Administration, Czech Republic

The deflation policy

Vorzsak Magdalena⁵
Toader Valentin⁶

Abstract: The paper below describes two methods for inflation reduction in modern economies: the “orthodox” way - through which government tries to persuade the market that it is ready to cut the demand at any cost; and the market expectations on inflation evolution. Each method is analyzed and presented with its weaknesses and strengths. In conclusion, the authors try to answer to the next question: “Which method is the best?”

European Undertakings of Collective Investments in Transferable Securities

C.Pop⁷
A.Călugăru⁸
C.Curuțiu⁹

Abstract: Comparative to American mutual funds, the European investment funds are less known and less understood among individual investors. The present papers presents the main features of European investment funds market and its perspective for the future and a brief comparison with the American mutual fund market is included.

Pension Reform in Romania

Cornelia Pop¹⁰
Adina Calugaru¹¹

Abstract: The first steps toward a real pension reform were made in 1997. Since then until the end of 2004, the launching of funded pension schemes (as second pillar) and of occupational pension schemes (as third pillar) remained an open question. By the summer of 2004, the law on occupational pension schemes was issued and in October 2004 the law on funded pension schemes was issued too. The present paper investigates the main reasons which generated the postponement of the Romanian pension reform through second and third pillars and the perspectives for these pillars of being really implemented in Romanian economy.

⁵ Professor, Babes – Bolyai University, Faculty of Business

⁶ Assistant Babes – Bolyai University, Faculty of Business

⁷ Prof.dr., Faculty of Business, Babes-Bolyai University, Cluj-Napoca, Romania

⁸ MBA, Financial Analyst, Tamas Revai Cabinet, New York

⁹ Master student, Faculty of Business, Babes-Bolyai University, Cluj-Napoca, Romania

¹⁰ Prof.dr., Faculty of Business, Babes-Bolyai University, Cluj-Napoca, Romania

¹¹ MBA, Financial Analyst, Tamas Revai, CPA, New York

Tourist destination marketing – some aspects related to Romania

Smaranda Cosma¹²

Abstract

The concept of tourist destination marketing is a relatively new topic on the international plan, though its demand made it to be quickly imposed in practice. Romania has started to design its strategy of tourist promotion not long ago (1998) and it did so when the first budget was allotted for this purpose. The way to success is long, but the first steps have been made. The paper presents quite critically the first campaign of promoting Romania as a tourist destination designed by the resort ministry².

The multinational companies' strategies in the global market

Negrusa Adina¹³

Abstract:

In this paper I intended to present the main international strategies orientation for the multinational companies which can affect differently the development of countries economy. Globalization, in the sense of increased economic interdependence among nations, is a poorly understood phenomenon. This paper focus on the key actors in the globalization process, namely the firms that drive this process. A relatively small set of multinational companies accounts for most of the world's trade and investment. Yet, this paper demonstrates that most of these firms are not 'global' companies, in the sense of having a broad and deep penetration of foreign markets across the world. Instead, most of them have the vast majority of their sales within their home leg of the 'triad', namely in North America, the European Union (EU) or Asia. Finally I tried to identified these companies in our economy and analysis their development here.

A STUDY CONCERNING THE INTENTIONS OF CONFLICT RESOLUTION WITHIN THE LEARNING ORGANIZATIONS

Adrian PETELEAN*

Abstract:

Our study tries to present an empirical research concerning the intentions of conflict resolution within the learning organizations. The compromise and collaboration creates a dominant "coalition" and forms together a "golden mean" for the conflict resolution. On these circumstances, there are created premises for a transformative approach of the conflicts within the learning organizations.

¹² Lecturer, Faculty of Business, Babes-Bolyai University, Cluj-Napoca

² Tourism is a division of the Ministry of Transports, Constructions and Tourism

¹³ PhD Lecturer, Faculty of Business, Babes-Bolyai University, Cluj-Napoca

*Lecturer Ph. D., "Petru Maior" University of Tg.-Mures, Faculty of Economics and Administrative Sciences

The Romanian Banking System and the Privatisation

Elena Arsene¹⁴

Abstract: The article dwells upon the complex issue of the privatization of the Romanian banking system in the 90's with its well-known hesitations and delays which influenced this process. The article identifies the most important aspects of the banking privatization and shows the debates which took place upon them: choosing the most appropriate investors and the most propitious moment of privatization. The Romanian banking privatization is being dealt in close correlation with the development of this process in the geographical area in which our country is being located in Central and Eastern Europe.

The long-lasting leader in a commercial field

Marius BOTA¹⁵

Vasilica Iuliana PRUNĂ¹⁶

Abstract. The paper below presents an analysis over the main domains of the global economy. In this article, I try to show that over the years the same companies through their brand have dominated the global market. The brand that holds the best position in a domain- the leader – is not always the best for a qualitative point of view. The law of the first – in says that what matters is to be the first in a domain, which leads to becoming the leader in that domain.

Stratégie et compétence fondamentale dans les industries de défense

Yan Cimon¹⁷

Abstract

Nous présentons une approche stratégique articulée autour de la notion de compétence fondamentale pour les firmes oeuvrant dans les industries de défense. La littérature montre que les firmes qui savent utiliser leur compétence fondamentale, afin de redéployer, en tout ou en partie, leurs efforts sur de nouveaux marchés, connaissent plus de succès. Le redéploiement de ces compétences fondamentales passant par la gestion du savoir nous apparaît porteur. Ainsi, les options stratégiques s'offrant aux firmes leur permettent effectivement de mieux s'adapter au changement de leur environnement. Les cas de *General Dynamics*, *Lockheed Martin* et *GIAT Industries* sont abordés.

¹⁴ PhD Student, "Babes-Bolyai" University, Cluj-Napoca

¹⁵ Economist, associated assistant, Faculty of Business, Babes-Bolyai University, Cluj-Napoca

¹⁶ Economist, S.C. Sanex S.A. Cluj-Napoca

¹⁷ Etudian au doctorat a HEC Montréal, 3000, Chemin de la Côte-Sainte-Catherine, Montréal (Québec) Canada, H3T 2A7 ou par courrier électronique à: yan.cimon@hec.ca.

Legal Informality and Japan's "New" Privacy Law

TAN Ban Chong¹⁸

ABSTRACT: Since Japan's economic bubble burst in 1989, many pundits have predicted the weakening of the Japanese state's ability to dictate industrial policy. Together with a series of scandals and other cases of mishandling (such as the hapless organization of rescue efforts after the 1995 Kobe earthquake), the Japanese bureaucracy was seen to have lost the credibility it needed to "administer guidance". Or so it seems. More often than not, the so-called iron triangle, made up of politicians, bureaucrats, and businessmen, have adapted to Japan's changing circumstances in order to maintain the status quo. This paper will use the case of Japan's new privacy law to illustrate this from a legal perspective. In conclusion, the author speculates on the future possibility of more fundamental changes towards the legal protection of information in Japan as a result of international pressure.

Companies in USA facing bankruptcy. Ways of solving it: reorganization or liquidation

PACURAR DANIELA CRISTINA¹⁹

Abstract: The article talks about the main issues involved in bankruptcy and financial distress in general. The fundamental issue that must be addressed when a company encounters financial distress is whether it is "worth more dead than alive"; this means if the business would be more valuable if it continued in operation or if it were liquidated and sold off in pieces. When the company's financial difficulties appear to be temporary, creditors work directly with the company for restructuring the firm's debts, either in an extension, postponing the date of required payment, or in a composition, where creditors voluntarily reduce their claims on the debtor. When it is obvious that a firm is worth more dead than alive, some informal procedures can be used to liquidate the firm. One of these is the assignment, which usually yields creditors a larger amount than they would receive in formal bankruptcy liquidation.

Politiques de sécurité des données en « DechTata »

Floris Cosmin Pop²⁰

Abstract

The main goal of this project is to analyze the data security system of "DechTata" from various points of view. The starting points are the security policies, and the dependency of their implementation on the material infrastructure itself. We go on defining the activity of the help-desk operator, an "actor" who, by the nature of his work, often finds himself on "the first line of defense", as long as he is there to detect the failures of the system. In the end we analyze one of the main tools of the operators, the "eControl" software and its possible improvements.

¹⁸ Master student, National University of Singapore.

¹⁹ Master Student, Faculty of Business, "Babes – Bolyai" University, Cluj-Napoca

²⁰ Master student, Institut National des Sciences Appliquées de Lyon