

# Knowledge Horizons - Economics

“DIMITRIE CANTEMIR” CHRISTIAN UNIVERSITY OF BUCHAREST

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## **ARGUMENT for**

### **Knowledge Horizons - Economics**

The magazine ***Knowledge Horizons-Economics*** intends to become a top lance of spirituality within the „Dimitrie Cantemir” Christian University and not only, by publishing the best results of individual and collective scientific research of its own professors and by being open to other universities inland and abroad.

The magazine aims at becoming a forum of information and ideas from theory to practice in all fields of activity, but mainly for inter and multidisciplinary research, innovation and applicability.

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# ABSTRACTS

## KNOWLEDGE HORIZONS - ECONOMICS, Volume 8, Issue 1/2016

### Romania's Social Progress in European and Global Context

Virginia CÂMPEANU

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**Abstract:** Our research paper is part of the larger-scale theme regarding the Romania's readiness for accession to the Euro Area in terms of the real convergence. Our analysis extends the real economic convergence to the sphere of social convergence. The purpose of the extended analysis is a) to verify findings on the trend of real economic convergence, measured by the GDP/capita (PPP), b) to compare the living standards in Romania and other European Union member states (EU-28) and c) to draw conclusions on the social convergence as a complement to real economic convergence. For the first time in Romania and the EU we have used in our analysis a new global composite indicator, the Social Progress Index 2015 (SPI 2015, USA). Intended contribution of our SWOT analysis is focused on identifying the strengths, weaknesses, threats and opportunities in the social development of Romania, which could be used as a benchmark by the policy makers in addressing the economic and social policies to eliminate the weaknesses and to transform the threats into opportunities.

**Key words:** Real convergence, social convergence, SPI 2015, Romania, EU

### Black Sea Economic Cooperation Organization Short and Medium Term Prospects

Constanța Aurelia CHIȚIBA

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**Abstract:** Black Sea Economic Cooperation Organization (BSEC) was founded on June 1992, in Istanbul. Founding members are: Albania, Armenia, Azerbaijan, Bulgaria, Greece, Moldova, Romania, Russia, Turkey, Ukraine. Serbia acceded BSEC in 2004. BSEC is a regional cooperation organization whose principal goal is the development and diversification of economic cooperation in accordance with the principles and norms of international law. BSEC is focused on maintaining the Black Sea region stable and prosperous through the economic cooperation among its Member States. Between July-December 2015 Romania was BSEC Chairman in Office. In this position, Romania acted under the slogan Building Stability, Enhancing Commitments. During its chairmanship Romania highlighted the necessity of BSEC reactivation in order to ensure the economic development of the Black Sea area. Romania handed down the six months Chairmanship-in-Office to the Russian Federation.

**Key words:** Black Sea area, multilateral economic cooperation, leading bodies, intra-regional trade, exchange of information, reactivation

### China's Economic Rebalancing, the E-Commerce Route

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**Abstract:** China is currently experiencing a brisk digital revolution, swiftly becoming a front-runner in the Internet age. It is already enlisting the largest number of internet users globally, it is ranking first e-commerce market in the world and these developments are hastening its economic and social transformation. By improving the productive and commercial performance in various fields, by contributing to services expansion, by boosting domestic demand and consumption, e-commerce acts as new and dynamic growth engine which is supporting economic rebalancing and the redefinition of China's economic development pattern. In this article we look at China's e-commerce landscape, examining the distinctive features of this market, identifying its major growth determinants, analysing its dynamic, structure and most relevant players, as well as its organizational structures. While scanning this market, we focus on the ways in which e-commerce impacts Chinese economy, triggering its change in tune with the aims of the official economic strategies and pushing forward the country's economic growth, rebalancing and modernization.

**Key words:** China, e-commerce, online trade, online market, economic rebalancing, B2B, B2C, C2C, O2O

### United States' "Pivot" Towards Asia-Pacific: Rationale, Goals and Implications for the Relationship with China

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**Abstract:** In this paper we bring to the forefront the complexity of the networked relationships in the Indo-Asia-Pacific space and their multi-layered structure (including economy, development, culture, security, defence, history, diplomacy). In spite of the dynamism and deep transformations of the Asian economies during the last decades, the US has only recently started to rebalance towards this region. Among the determinants of the new strategy there could be identified: tapping the economic potential of the region; countering the rise of China and counterbalancing regional alliances; redefining norms and rules in Asia-Pacific. From the variable geometry alliances in Asia-Pacific, we analyze two case studies, US-China-India and US-China-ASEAN and underline that: (1) not only the US, but also other stakeholders such as India are rebalancing towards Asia-Pacific; (2) the new strategy reflects two contradictory objectives of the US foreign policy: a constructive relationship with China, on the one hand and strengthening alliances to the detriment of China in order to counter its rise, on the other hand. In our view, until the US presidential elections are

not expected major foreign policy changes, nevertheless starting with 2017 the "pivot" towards Asia-Pacific might become even more evident.

**Key words:** The United States, China, India, ASEAN, Asia-Pacific, strategy, geo-strategy, foreign policy, rebalance, peaceful rise, alliances, economy, trade, investment

### 3D Printing – A New Industrial Revolution

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**Abstract:** Along the history, the people's inquisitive minds invented technologies that changed the economic landscape in ways difficult to imagine for previous generations. Among the so-called "disruptive technologies" that marked the progress of humanity: the printing press, the mechanization of the textile industry, electricity, the assembly line, nuclear energy, programmable computer, the digitalization of production, namely additive manufacturing or 3D printing seems to represent a new economic paradigm, changing the output pattern fundamentally. Our paper aims at unveiling the main features (SWOT analysis) and economic implications of this new disruptive technology, identifying the main players and sectors based on the available literature and statistical data.

**Key words:** 3D printing, disruptive technology, industrial revolution, industrial relocation

### Antitrust Policy Impact on EU's Agricultural Sector

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**Abstract:** The antitrust law represents a key component of competition policy in the European Union. Our paper aims to highlight in what extent the antitrust policy may boost the growth of agricultural sector, also maintaining the free competition on the European Internal market. In order to achieve this goal we will present, through a qualitative analysis, the most recent developments in the EU competition framework for agriculture. Our research will also point out, the role of antitrust regulations for boosting European agricultural sector development while preserving a competitive environment using some relevant cases studies and European statistics in the field. In the final part of our article we will assess (based on the conclusions of the SWOT analysis) how the antitrust policy main constitute an important vector for boosting production and competitiveness in the European agricultural sector.

**Key words:** Antitrust policy and law, free competition, Common Agricultural Policy, agricultural sector

### Considerations regarding the Human Resources in the European Union

#### Research-Development and Innovation Sector

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**Abstract:** This article briefly discusses the issue of human resources in the research, development and innovation (R&D) sector in the European Union, in the last four to five years, focusing on presenting the situation in terms of quantity (evolution of the number of personnel involved in this activity) and qualitative (personnel qualification and structure by institutional and industrial sectors). It is also highlighted the EU policy in this regard. As it is known, along with material resources, the human factor is a guarantee for R&D policy success, both of the Union and of each individual Member State. Although the European Commission has made remarkable efforts to develop human resources involved in R&D, until now the situation is quite differentiated by countries, those developed from Western Europe being more advanced than those from the eastern, from this point of view. Finally the author presents some conclusions to the issue.

**Key words:** Research-development and innovation, the European Union, human resources, science and technology sector, knowledge-intensive economies

### Implementation of Change in Organization - Challenge for the Managers of Future

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**Abstract:** The current business environment is complex and dynamic, and soon these features will develop new sizes. Companies are now subject to constant pressure, but to adapt to the new requirements will be necessary to develop an efficient management to support organizational change. The near future will be characterized by fast changes in technology field, by increasing of the computerization degree of all processes and by fusion between companies. In this context, one of the biggest challenges for managers will be training employees, who will must have the capacity to respond to these changes. We believe that accepting risks and changes will become a constant activity of companies and adapting to the new requirements will become obviously a condition of survival in a business environment with multiple variables. Therefore, in this paper we will try to define several directions on implementing change in organizations, which we consider applicable for the success of "tomorrow" business.

**Key words:** Change management, culture of change, organizational change, challenges of change

## Challenges of the Fourth Industrial Revolution

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Senior Researcher, Institute for World Economy, Romanian Academy

**Abstract:** The article presents the main features of the fourth industrial revolution based on some experts opinions, the most important papers delivered and debated at Davos World Economic Forum in 2016 on the theme of this revolution and some estimation regarding the impact/effects of this last phase of industrial development in the world.

**Key words:** Industrial revolution, technology, innovation, jobs, growth, social impact

## Economic Sanctions against Russia. A Critical Evaluation

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**Abstract:** The main goal of the present paper is to quantitatively and qualitatively assess the effects of the economic sanctions imposed to Russia by the international community following the annexation of Crimea. Based on the literature review and most relevant international statistics our methodological approach will emphasize if the targeted economic sanctions of the EU have contributed to imposing a cost on the Russian economy, simultaneously with a change in its behavior towards Ukraine. Our analysis will take into considerations factors such: the decline in oil price, depreciation of the ruble and weakened terms of trade. Considering the international economic climate, our research will highlight to what extent, the Western sanctions may be considerate a success, scrutinizing if the involved parties need to consider some exit strategies, in order to minimize the risk of loss of face for all them.

**Key words:** Economic sanctions, EU, Russia, Ukraine, theory of economic sanctions, Russian economy, FDI, trade flows

## The Social Dimension of "Europe 2020" Strategy: the Inclusive Growth

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**Abstract:** The article analyzes the complex issues of inclusive growth from the perspective strategy "Europe 2020". The inclusive growth could be achieved by increasing employment in the EU, and is closely linked to the other objectives of the "Europe 2020", as: research and development (R & D), climate change and energy, education and combating poverty. The progress in one field depends on how the other objects are implemented. High levels of education help to better employability and higher rates of employment support poverty reduction. Moreover, a greater capacity for R & D, together with better resource efficiency will improve competitiveness and promote the creation of new jobs. The same positive impact on creating new jobs has the investments in energy efficiency projects and the renewable energy incentives.

**Key words:** Employment, Strategy, Achievements, Limits, Inclusive Growth

## Romanian Tourists Interest in Traveling Abroad. Case Study: Australian NGOs

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**Abstract:** The present paper analyzes and compares the involvement of Romanian NGOs versus Australian NGOs, assuming that, although these two countries are very different, Romanian Non-Governmental Organizations might benefit from the experience and involvement of Australian NGOs. This study depicts the journeys made by Romanians during 2008-2014, which reveal that most of them are traveling within the European Union and very, few to Australia. The main NGOs in Australia, which take measures of protecting natural resources that attract tourists and are actively involved in promoting them and continuous visitors' education, are presented herein. Through interactive programs, NGOs can act as tourist entertainers, which brings them into contact with many tourists, either Romanian or foreign. This represents, as well, a means of earning money, which are to be later invested into environment protection projects.

**Key words:** Coral reefs, niche tourism, environment, tourism development, sustainable tourism

## The Role of Social Norms in New World Order

Dragoș Marian RĂDULESCU

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**Abstract:** In society there were always a number of rules of behavior, which were aimed at setting limits in terms of human behavior. These rules of behavior, creation of society, were imposed on its members, for better coexistence. The main feature of these rules was that the creation of the company, their violation was sanctioned all of society through sanctions verbal, which took the form of contempt, reprimand, the opprobrium public or even isolation or expulsion of the guilty in society and less by physical sanctions. However there are cases when social infringement of those rules is punished physically, like Romanian proverb saying that "beating is take from Heaven" or "where the mother gives rise", instead of providing verbal penalties for persons found guilty.

**Key words:** Popular tradition, civilization, moral, religion, state, new world order

## Scenarios for the Future of the International Monetary System

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**Abstract:** The paper argues that at present the overhaul of the global economic and financial architecture evolves on four different, although interdependent tracks: re-

basing the international monetary system; recognizing the role of emerging economies in global governance; reinforcement of the special drawing rights (SDRs); and the restoration of the gold standard. The paper puts forward three scenarios for the evolution of the international monetary system, including the Repair and Improve Scenario, the Multi-polar/Bipolar Scenario, and the Renewed Multilateralism Scenario, underscoring that the Multi-polar Scenario is seen as the most likely in the medium term.

**Key words:** International monetary system, international financial institutions, rising powers, scenarios

## The Immunity from Personal Liability Provided to the Shareholders of the Limited Liability Company by the Romanian Law

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**Abstract:** The concept of limited liability represents the cornerstone of the legal institution of the company as a professional operating an enterprise. There is a main consequences of incorporation of the company, namely the company becomes a legal entity separate from their shareholders (members who control it). Also based on the incorporation of the company, it is possible that the shareholders gain immunity from personal liability for the debts of this company. However, when the shareholders abuse the immunity provided by the legal personality of the company, courts will hold them individually liable for the company's debts. Therefore, in the exceptional circumstances, when shareholders commit a fraud in establishing the business or in conducting the business, they are held liable for the damages caused to the third parties.

**Key words:** Legal personality, limited liability, protection of the shareholder, fraud, exceptions

## Tourism Innovation and Touristic Emotional Factor – Premises for Evolution?

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**Abstract:** Tourism, with its varied implications on people's lives from an economic, social, cultural viewpoint and regarding the natural environment, has the power to transform society, as a whole, through initiatives that innovate not only tourism, as an industry, but also the way of reporting the tourist experience, as a manner of actively participating, discovering the new and discovering oneself, as an individual. Many tourist experiences are those that have produced positive changes in the tourists' minds and which, later on, have been integrated as a value reference system into their lives. Sustainable tourism can answer to the newly-discovered trends regarding sustainable development, reaching both the economic side by material benefits obtained as a result of tourist destinations, as well as the emotional side of the traveller by promoting eternal values like beauty, kindness, artistic spirit, naturalness, simplicity; all these are essential elements of the tourist's experience which can finally influence his/her decisions, way of living and being.

**Key words:** Sustainable tourism, tourism innovation, sustainable development, human evolution

## Perfect Tax Haven between Myth and Truth

Marius Eugen RADU

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**Abstract:** The main difference between onshore and offshore financial centers have is that onshore financial center is bound by law to ensure monitoring of offshore investors when the center does not have this requirement. Instead, the latter should be encouraged to monitor onshore investors through governments or international institutions. A very important issue for the OECD aims to fight money laundering through offshore jurisdictions is to promote a campaign stop, first, an unfair tax competition internationally.

**Key words:** Tax haven, offshore area, tax, capital flows, tax evasion

## Trade Promotion Activity in a Global World Economy

Octavian-Liviu OLARU

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**Abstract:** Export promotion strategy has to play an important part in the development strategies of countries, especially of developing countries that seek to make exports an engine for economic growth. General category of Trade support institutions (TSI) exist in every country to help businesses development, promote and sell their goods and services abroad. Within TSI, we can consider that a TPO traditionally has the leading role in "promoting" international trade, focusing on the most important activities in the field, in cooperation with the other component institutions of a national TSI. There may be more than one TPO per country, they are not homogeneous and can take many forms. There has not been a revolution in trade promotion activity over the past 20 years, but there has certainly been an evolution in the context of new prerequisite of the global world economic framework.

**Key words:** Foreign trade promotion, services, TPO, efficiency, export

## International Bodies and Organizations with a Role in Making International Trade

Dorel Mihai VLAD

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**Abstract:** In international relations, currently, the presence states are matched by the increasing activity of international intergovernmental organizations and non-governmental bodies, which resulted in a substantial change in the character of these relations. In the field of international economic relations and in particular on foreign

investment in international relations identify as part: states, international organizations, especially those of an economic, international organizations and NGOs with economic vocation well-known multinationals.

**Key words:** International trade, international organizations, European Union, globalization, economic development

#### **European Society. A Challenge for the Development of International Trade**

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**Abstract:** Member States of the European Union decided to create a new form of European company, officially designated by the Latin name 'Societas Europaea'. This European company was meant as a tool for cross-border cooperation between companies needed to adapt production and trade structures of the Community dimension. These companies were primarily aimed scale reorganization of their community. Regulation on the European Company Statute provides, primarily, a way of avoiding national laws demanding the creation of companies and secondly, organizing a legal framework that allows participation of workers in decisions within the company.

**Key words:** European Company, Societas Europaea, Internal market

#### **Regional Resilience in Romania**

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**Abstract:** In this study we propose to evaluate the capacity of resilience of Romania as seen in reaction to the economic crisis. There are several studies about regional resilience, which focus on factors which improve the capacity of a region to respond to crisis or shocks and to recover and return to the previous state of equilibrium. In this approach, several factors are important, such as the capacity of an economy to be innovative and adaptive. We study regional resilience, and we also study relation of resilience to competitiveness or vulnerability. Resilience can be measured either by GDP evolution or the evolution of the unemployment rate. We focus here on evolution of GDP in Romania during crisis, showing that our country succeeded to recover with great difficulty and in a long period from the crisis, which proved a low resilience at national but also regional/county level. Therefore we must find innovative strategies to improve resilience if we want to face the challenges of the competing international economy.

**Key words:** Resilience, regional resilience, competitiveness, vulnerability, innovation

#### **Peace Economics: A Desirable Approach in the Western Balkans**

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**Abstract:** Firstly, the article introduces peace economics as an interdisciplinary sub-field located at the intersection between peace and economics concerns, an emerging security studies sub-field tightly interconnected with the ones of crisis management and post-conflict reconstruction. Secondly, it looks at the different tools the peace economics is relying on for measuring peacefulness, emphasizing their assets and drawbacks. Thirdly, it puts forward two major arguments as to why a peace economics would be beneficial for the Western Balkans, including improving the economic and social well-being, and contributing to the societal security and the state-building, nation-building and region-building processes in the region.

**Key words:** Peace economics; crisis management; post-conflict reconstruction; Western Balkans

#### **Modelling the Evolution of the Romanian GDP between 2005-2013**

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**Abstract:** This paper pinpoints the econometric modelling of the time series for macroeconomic variable GDP in our economy. Since this is a non-stationary time series, there are used statistical surveys, namely Augmented Dickey-Fuller (ADF) and Phillips-Perron (PP), to turn it into a stationary time series. Thus, we aim at presenting the stationarity of the time series starting with the quarterly values of GDP.

**Key words:** Time series, analysis, gross domestic product, statistical survey, variable

#### **The Non-Voting Preference Shares a Different Class of Shares**

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**Abstract:** The purpose of this paper is to provide an insight into the legal regime of non-voting preference shares; a different type of financial instrument than traditional securities such as common (ordinary) shares, or bonds.

**Key words:** Joint-stock company, preference shares, common shares, bonds, movable values, capital structure

#### **The Vision of New ISO 9000:2015 Standards**

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**Abstract:** Quality management represent a set of activities aimed at achieving objectives through optimal use of resources, set that includes activities of planning, organizing, coordinating, leading, controlling the organization in the field of quality and

another specific functions such as quality assurance and continuous quality improvement. International Organization for Standardization (ISO) has developed standards for organizations that want to implement a quality management system since 1987, as the series of standards ISO 9000, series which over time has modified by five time, if we consider even the 2015 edition. At this time, the current ISO 9001 standard has the largest worldwide applicability, with over 1.1 million organizations certified by this reference. ISO 9001 standard has a great impact on the organization's competitiveness being used identically in more than 100 countries. The new series of standards ISO 9000: 2015 brings major changes compared to the 2008 edition, in an attempt to achieve a better understanding of the quality philosophy and also for a better adaptation of economic activities to the continuous changes from international business environment. Therefore, we will try in this paper to outline several directions regarding the changes that have been made in this edition of ISO 9000 series of standards, changes that have to be implemented in the three years, after ISO specification, by all organizations certified or under certification.

**Key words:** Quality, standards, quality management, quality management system, total quality management, ISO

#### **Interactive-Creative Teaching and Learning using Educational Games**

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**Abstract:** Creativity is an essential element required by today's society, a knowledge society in which technology, that is in constant change, offers many possibilities for education in terms of teaching, learning and evaluation. The practice has shown that games have an important formative- educational role and interactive teaching strategies are recognized as effective ways to stimulate the creative potential of students. On the other hand, the teaching - active learning, in the learning context created by teacher, aims to develop thinking, stimulate creativity; develop interest in learning, the student taking an active role in education. Game-based learning doesn't exclude the traditional methods but with them allows students to obtain a positive learning experience leading to their increased motivation for learning. The current trend in the use of digital games has emerged recognizing their educational value especially when using custom games created directly by teachers. Teacher's creativity is manifest in the way they created the learning resources and how it chooses to expose them.

**Key words:** Active learning (learning by doing), interactive teaching strategies, educational games, virtual environment

#### **International Expansion through Joint Venture – Risks and Benefits**

**Ana-Maria DINU**

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**Abstract:** There are many reasons as to why a company wants to enter an international joint venture. Among those things are lower manufacturing costs, advantageous monetary conversion rates and lower taxes and therefore, they can make international joint ventures favorable. Though, even though there are many advantages to entering an international joint venture, there are also many considerable risks. Though, an adequate structured agreement can help mitigate the risks to support a successful partnership.

**Key words:** Joint venture, partnership, risks, advantages

#### **The Living Standard – a Basic Ingredient of the Life Quality**

**Claudia BENTOIU<sup>1</sup>, Cristina ATHU<sup>2</sup>, Andreea – Monica PREDONU<sup>3</sup>**

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**Abstract:** Living standard depends on the economic development level of every country, on the participation at the labour process, on the capabilities, abilities and the quality level of the carried out activities as well as on every person's position regarding the income sources. Though the two terms are much the same, the living standard is a basic ingredient of the life quality, so that the relation between the living standard and the life quality reflects the connection between a part and the whole.

**Key words:** Social-economic indicators, living standard, life quality, social-economic development, social welfare

#### **Beginning of the Romanian Cultural Tourism. Content and Meaning**

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**Abstract:** Before tourism was an occupation dictated by the need of relaxation, of active rest, it was an effective requirement for man, as individual or group of people, that they move in time and space to meet the needs of economic social or political predilection. These needs, beyond a shadow of a doubt, always existed.

**Key words:** Tourism cultural, domination, Romanian society, modernism

#### **The Circular Economy in the European Union**

**Anca COSTEA-DUNĂRIŢU**

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**Abstract:** Promoting the concept of sustainable development at European level represents an increasingly common practice, the reason being the accelerated pace of growth and development on the one hand and environmental degradation on the other. Interdependent nature of the two phenomena caused a firm position and action plans aimed towards ensuring a transition to a sustainable economy in terms of protecting the environment by reducing the impact of their activities on natural capital.

**Key words:** Circular economy, natural resources, waste, efficiency

### **The Role of Air Transport in International Tourism**

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**Abstract:** Interconnections needed to develop the global economy, find expression and branches in industry of goods and service provision. A sector with a significant share in global GDP is the tourism market which is closely related to the transportation market. Today we are witnessing an unprecedented continuous technological evolution, evolution facilitates overcoming barriers of time and space making air transport (and not only) an indispensable factor in the development of the global economy.

**Key words:** Tourism, aircraft, transport, travel and services

### **Environmental Accounting - Essential Tool for Decision Making**

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**Abstract:** Environmental accounting is rather a new, interdisciplinary approach, integrating environmental and accounting issues. In order to reflect an accurate picture on the impact of the entity on the environment, on accounting level, there must be an effective model necessary for the integration of environmental aspects into the decision-making process and the financial process of the entity.

**Key words:** Environment, accounting, accurate picture, administration, information

### **Specializations of Marketing in Non-Economic Areas: Social Marketing and Non-Profit Organizations Marketing**

**Irina NICOLAU**

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**Abstract:** Marketing is in constant development, theoretically and practically under the influence of a highly dynamic and competitive global environment. From year to year, the budgets assigned to marketing, regardless of the sphere of activity, grow, confirming the statement of Robert Louis Stevenson: " everybody lives by selling something ", and proving that organizations understand that only in this way maximize their chances successful.

**Key words:** Social marketing, volunteering, non-profit organizations

### **Risk Treatment in Projects**

**Ana-Maria DINU**

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**Abstract:** Risk treatment process contains developing a variety of options for risk mitigating, assessing and then formulating and implementing action plans. The most evaluated risks must be addressed in a matter of urgency. Therefore, choosing the most appropriate risk treatment means balancing the costs of executing each activity associated to the resulting benefits. Usually, the cost of managing the risks should be equal with the achieved benefits. When making cost versus benefit decisions the broader setting should also be taken into account.

**Key words:** Risk management process, risk strategies, risk treatment

### **European Business Law Challenges in the Global Economy**

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**Abstract:** Globalization concepts and legal instruments appears as an objective necessity, given the universality of a matter that ignores borders and business law plays major role in globalization, allowing establishing links on the one hand, economic globalization, which borders open market practices, primarily commercial but also those transnational crime, and, on the other hand, human rights law, which postulates the existence and affirmation of universal human values that require protection supranational type. Globalization, primarily economic, but with a touch more obvious in other areas, such as law and his actions are characterized among other things by asserting transnational companies as its main actors have structures diluted and complicated, focus substantial resources and operate with a high degree of cross-border crime cee would require, in our opinion, moralization of global relations and prevent risks related to new metamorphoses and market sizes and economic activity.

**Key words:** European business law, economic globalization, the globalization of law

### **The Role of Time Series in the Analysis of the Mass Social and Economic Phenomena. Theoretical Considerations**

**Claudia BENTOIU<sup>1</sup>, Cristina ATHU<sup>2</sup>, Andreea – Monica PREDONU<sup>3</sup>**

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**Abstract:** The evolution of any phenomenon in time is the result of certain systematic influences as well as of others regardless their type. An indicator increases or decreases in the long run. These developments are analyzed according to the specialty literature using chronological series, also known as time series. The chronological series indicators, such as indices (fixed or mobile), the dynamics rhythm (fixed or mobile) measures the change of an indicator presently as compared to the basic period.

**Key words:** Time series, chronological series, indicators, homogeneity

### **United States of America - the Geopolitical Model of domination**

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**Abstract:** The geopolitical position of state relative to other states or groups of states is based on the economic, financial and military status of the country. The United States

will remain in human history as a great power, also the American supremacy has thus produced a new international order which not only imitates, but also institutionalizes beyond the borders of America, many features of the American system itself.

**Key words:** Geopolitical position, domination, power, geostrategy

### **Entrepreneurship in Terms of Sustainable Development**

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**Abstract:** This paper intends to point out the importance of the entrepreneurship in our contemporary economy that has to be based on the sustainable development. In this line it is under review some of the previous literature in the field, taking into account the constructive idea. The main methods used in this approach are the survey and observation that is more a qualitative method, than a quantitative one. The research hypothesis stands in the link between the two variables enunciated in the title: entrepreneurship and the sustainable development. This study might be useful both for the researchers, and for the economic analysts. And that is why we believe that the reader is convinced of the paper's added value.

**Key words:** Economy, initiative, entrepreneur, quality, social

### **The African Uranium. Geoeconomic Competition and Geopolitical Risks**

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**Abstract:** Starting from the premise that uranium is a valued geo-strategic resource and a viable alternative to other energy resources, we tried to demonstrate that Africa has had and still has an important role in the economy and security of many western states. Therefore, as we stern Africa is a western appropriated area that has already been packed with Western, Chinese and, more recently, Indian mining companies we have discussed the position of Iran which turned to uranium deposits in the African southern states, which are socially and politically unstable.

**Key words:** Uranium, geoeconomy, geopolitics, risk

### **Money Laundering – the Link between International Organised Crime and Global Terrorism**

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**Abstract:** The international organized crime networks (supported by "white collars": experts, bankers, auditors, lawyers, as well as by government officials) practice smuggling (of weapons, ammunition, nuclear heads and substances, precious metals etc.), extortion, illegal migration, tax fraud, illegal gambling, kidnapping, blackmail, goods counterfeit, corruption and even murder in order to maximize their profits. These networks are interested in getting as much profit as possible for themselves, while the international terrorist groups are involved in violent public attacks (mainly explosions, with many human casualties, as well as airplane hijacking, hostages, military actions etc.) for political, ideological, national, ethnic and religious motivations. The international terrorist financing is the main link between organized crime, money laundering and international terrorism. Once this link annihilated, international terrorism will remain without its strongest financial support and thus it will be much easier eradicated.

**Key words:** Transdisciplinary approach, organized crime, global terrorism, money laundering, tax fraud, corruption, white collar crime, Al-Qaeda, ISIS, cross-border migration, Tax Havens, Panama Papers

### **The Importance of the Economic Diplomacy for the Transnational Corporations in Globalization Era**

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**Abstract:** In this context of globalization of business and the struggle for markets and clients, transnational companies are obliged to develop internal powers for the creation, cultivation and management of relationship high-level with governmental bodies sophisticated, influential and relevant for the Company. For this reason, companies will be unable to develop these skills without deep knowledge and updated economic diplomacy.

**Key words:** Economic diplomacy, globalization, transnational corporations

### **The Impact of Attempts, Epidemics and Climatic Changes on the International Tourism**

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**Abstract:** Global tourism industry maintains a cautious optimism before summer 2016, but the outlook is overshadowed by the fear of terrorist attacks. Professionals in the tourism sector assume most of the time, almost like a dogma of faith that tourism manages to piece itself back together in a matter of a few years after a catastrophe of all manner and sizes. As long as the proper safety measures are taken, tourists will continue to travel and the travel market will continue to grow.

**Key words:** Global tourism, travel, international tourists, terrorist attacks