

Knowledge Horizons - Economics

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as follows:

1. **“CONJUNCTURE AND NEW TRENDS IN THE ECONOMIC DEVELOPMENT”**- the 5th Edition, 2016;
2. **“TOURISM – THE CHANCE OF OUR NATIONAL ECONOMY”** - the 2nd Edition, 2016
3. **“THE FISCAL POLICY OF ROMANIA AND ITS IMPACT ON THE DEVELOPMENT OF THE ROMANIAN SOCIETY”** - the 3rd Edition, 2016.

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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.

The Scientific Council and the College editorial board boast well-known professors from Romania and other countries, a guarantee to the high level of this magazine and the selection of these articles.

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ABSTRACTS
KNOWLEDGE HORIZONS - ECONOMICS, Volume 8, Issue 3/2016

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Trends In Written Religious Mass-Media

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Abstract: Religious journalism is ritualist, presenting aspects of spirituality and faith in the form of a discourse about the inner world of each individual, addressed to the self. Today, by means of the written religious press, it is little probably to convert persons. The only visible effect is to establish connections between the members of the community and to be successful in the coherent mobilization of those respective groups. In the Romanian written press there is a wide discrepancy when it comes to approaching religious information, between the point of view of the church, which is based on the theological doctrine, and the viewpoint of journalism, which approaches the topic without going deep into the theological, ritualistic layer, but merely following the narrative thread.

Key words: religion, mass-media, communication

JEL Codes: L 82, M39, Z 12

Main Strategic Directions Of Ecotourism Development In Romania

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Abstract: Ecotourism implies a great opportunity to develop areas that have the necessary resources and conditions, a safe alternative for integrating natural landscapes and biodiversity in tourism activity. Romania has an important ecotourism heritage, with great potential for capitalization. However, this domain faces many problems related to poor cooperation at the local level, poor development of ecotourism infrastructure, lack of qualified workforce, insufficient promotion. The main priorities for the development of ecotourism in Romania aim to improve the institutional and associative framework, development of visitor infrastructure, education and awareness of the visitors and the local communities, human resource development, local business development, nature protection and conservation, marketing and promotion of ecotourism product.

Key words: sustainable development, ecotourism, protected areas, strategy, destination management organisation

JEL Codes: L 83

The Emergence Of A New Paradigm In The Institutional Environment Of Industrial Enterprises In Economies In Transition

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Abstract: Starting with a short description of institutional environment specific to the period of centralized economies, this study aims to explain that industrial enterprises in economies in transition now require a new paradigm allowing them to overcome the inertia created by the path dependence in order to become more and more competitive. The new paradigm will include mutations in actions of institutional arrangements, as well as a pro-active participation of industrial entrepreneurs.

Key words: industrial enterprises, institutional environment

JEL Codes: O43

Liberty And Concordance In Book-Keeping

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Abstract: The general objective of the paper is to formalize a speech with a theoretical and practical purpose concerning the options of accountancy policies in conditions of regulation, standards, compliance, convergences, harmonisations and professional liberties.

Key words: IAS, IFRS, relevance, accounting

JEL Codes: M40; M41

Tourism Market Development Trends Of Braşov County

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Abstract: In this paper it was analyzed tourism market in Braşov County, being made “a radiography” of its changes in the last 10 years. The analysis covered both the tourism offer, respectively the number of tourist accommodation establishments and the number of bed places, detailed on the types of accommodation and their distribution of the main county tourist destinations, and also tourism demand, respectively the number of tourists, the number of overnights stays and average length of stay, for Romanian and foreign tourists and on the most popular county tourist destinations. Furthermore, to provide a detailed image of tourism market, the tourism demand analysis was completed with information on the profile of tourists visiting the Braşov County.

Key words: Braşov, trends, tourism market, tourists, overnights

JEL Codes: L 83

Financial Audit As A Manifestation Of Institutional Entrepreneurship

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Abstract: *In the rich economic literature on entrepreneurship, the economic, social and normative conditions catalyzing its productive manifestation, we may observe a relative lack of interest for the study of the way in which institutional entrepreneurship replaces specific imperfections typical for formal and informal institutions providing solutions by means of financial auditing to spread the generalized trust in business in society. In this context, our study aims from an institutional perspective to underline that the financial audit is one of the main means used to spread trust in society resulting in the benchmarking of corporate behavior towards meaningful actions stimulating economic growth and development.*

Key words: institutional entrepreneurship, standards, financial audit

JEL Codes: O43

European Commerce And The Benefits Of European Trade Policies

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Abstract: *The common commercial policy is an essential aspect of the external relations of the European Union, based on a set of uniform rules governing commercial relations of the Member States with outside countries. The objective of the trade protection instruments is mainly to protect European companies against trade, taking into consideration that the European Union has evolved in the context of globalization aiming a harmonious development of world trade and the promote of equitable and sustainable profile.*

Key words: commerce, trade, european policy, services

JEL Codes: O24

Particularities In A Approaching The Religious Education In Schools

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Abstract: *The study of religion in the Romanian school is a delicate subject. In the context of the existence of a majority Orthodox religion with a proportion of approx. 85% believers, the state imposed at a certain moment the study of the Orthodox religion in schools. Still, it can be noticed that the society becomes less and less interested in religion and this is a tendency specific to the European space, visible in mass-media through the number of shows and hours assigned for religion. The religious communities in Romania started to be financially involved and to have their voice heard by means of acquiring their own media channels to broadcast the divine message.*

Key words: Education, religion, mass-media

JEL Codes: I 24, L 82, Z 12

Corporate governance models: stakeholder vs shareholder. Challenges and opportunities for the contemporary business environment

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Abstract: *Debates over the reconfiguration of the leading and governance system of multinational companies intensified following the global economic crisis, which severely affected the stability of global economy and the trust in the ethical and responsible corporate behavior. The present paper set itself the objective the analysis and assessment from an ethical standpoint of the two models of corporate control – the stakeholder model and the shareholder model. As rationale for this we insist that the ethical orientation of corporate governance systems influences the ethical and responsible behavior of multinational companies within the communities where they activate. Will the reformation of corporate governance be rather sustained through the values promoted by the stakeholder model (transparency, correctness, integrity, the preoccupation with promoting all parties' interest) or by the shareholder system (as governance in the interest of shareholders)?*

Key words: business ethics, corporative governance, stakeholder, shareholder, social responsibility, values

JEL Codes: M140, G30

Approaches To Institutional Quality And Cyclicity Of Macroeconomic Policies

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Abstract: *Recent developments of economic theory analyzing institutions and the importance of alternative institutional structures on economic performance have created the possibility to consolidate a core of economic research on institutional issues. The integration of institutions into general economic research therefore creates the opportunity to reassess the disciplinary boundaries among social sciences. This study aims to provide a methodological and analytical framework on the relation between institutional quality and macroeconomic policies underlining the importance of institutions in designing, putting into practice and development of macroeconomic policies.*

Key words: institutional quality, effectiveness of macroeconomic policies, fiscal policy, procyclicality

JEL Codes: E02, E60, O43

Perspectives And Limits In Development Of Prislop Pilgrimage

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Abstract: *ilgrimages are capable of gathering together and bringing about one complex religious revitalization, while providing the holy place with one unique identity and having a strong impact on the community. In order to become a cultural – religious tourist product, the Prislop Pilgrimage requires for its destination to meet a couple of conditions, such as: existence, the relevant attestation of the cultural – religious tourist potential, providing for such potential elements accessibility, means of communication, accommodation infrastructure, food upon destination as well as while on the route, providing for establishments and tourists security, a commercial network, maintaining a low pollution level, aggressive promotion of the relevant destination, providing for public quality services and the available of qualified labor force.*

Key words: Pilgrimage, mass-media, communication

JEL Codes: L 82, M39, Z 12

Statistics Of The Evolution Of The Romanian Tourism Market In The Years After 1989

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Abstract: *Tourism, as an economic phenomenon, is generally circumscribed to the theory of economic cycles and, in particular, to the long cycle theory, secular or Kondratiev. Over a period of 40-60 years, the long cycle has two phases, an upward one and a downward one, each with a duration of 20-30 years. After the era of industrialization in Romania, in the decades 6, 7 and 8, the inflection point is situated around 1980, followed by a long period of decline, accentuated even more by the squandering of the previously invested capital and by the structural changes which took place after 1989. After the recession of 2009-2010, in the sphere of tourism, several indicators have changed direction and intensity of development: the number of foreign visitors and the number of accommodation units have clearly increased, while the number of accommodation places, the number of overnight stays and, partially, the occupation rate were relaunched. „The world is beginning a new economic cycle, of 50 years of revolutionary technological innovation and digitalization of the industry” appreciates also Mugur Isărescu*

Key words: statistic indicators, accommodation capacities, tourism circulation, long economic cycle, relaunch

JEL Codes: C 15, E 32, Z 38