
Abstracts

Banking Sectors in South-Eastern European Economies

YIWEI FANG – IFTEKHAR HASSAN – KATHERIN MARTON

It has been a major achievement that within a decade subsequent to military conflicts, embargo, and crises in the Western Balkan region, a privately owned banking sector developed in SEE that provides financial services similar to those of Western Europe. Rapid privatization ended government interference in the banks and foreign ownership contributed to the build-up of trust of the population that was fractured in several countries through actions of the central bank and other authorities.

The global economic crisis exposed some of the strength and vulnerabilities of SEE countries where mostly during the last decade banking sectors moved from state- and collective ownership to predominantly foreign ownership. Since this is a relatively new phenomenon, government policy makers need to adopt regulations that increase the benefits that foreign banks contribute to the local economy but also reduce some of the adverse impacts that are associated with foreign bank ownership.

Keywords: South-Eastern Europe, banking sector, financial intermediation, foreign banks

JEL Classification: G20, 21

Framing Rural Employment Policy in the European Union in the Context of Sustainable Regional Development

ANDREW F. FIELDSEND

Many respected academics have questioned the appropriateness of the continuing close link between the Common Agricultural Policy and its 'rural development' measures. The European Union (EU) Framework 7 research project 'RuralJobs' included case study research on current employment patterns and opportunities for, and constraints on, rural economic diversification in five contrasting NUTS2 regions across the EU. As a contribution to the current debate on the shape of EU rural and regional development strategies for

the period 2014-2020, this paper presents the results of this analysis. Rural areas differ in their accessibility to urban centres with a population of 50,000 or more, but smaller population centres can be important employment and service centres for their rural hinterlands. An urban-focused approach to regional development could precipitate a 'race to the bottom' by excessively targeting funding at urban centres and contributing to the economic and social decline of the rural hinterlands. To comply with the priorities of the EU's Europe 2020 strategy, namely smart, sustainable and inclusive growth, regional development strategies should include a distinct rural component which recognises the potential contribution of natural capital, and therefore rural areas, to achieving a competitive regional knowledge economy.

Keywords: rural employment, European Union, regional development, accessibility

JEL classification: O18, Q01, R12

Romanian Entrepreneurship in International View

**ÁGNES NAGY – ISTVÁN PETE – ANNAMÁRIA BENYOVSZKI –
LEHEL-ZOLTÁN GYÖRFY – TÜNDE PETRA PETRU**

The aim of this article is to identify Romania's place among the 71 countries, which participated in the Global Entrepreneurship Monitor project in at least one year between 2002-2009 time period, by entrepreneurship and economic development level. The study is based on individual and institutional variables, which are the main components of the Global Entrepreneurship and Development Index.

Keywords: Global Entrepreneurship and Development Index, entrepreneurial aspirations, entrepreneurial activity, entrepreneurial attitudes, Global Entrepreneurship Monitor.

JEL Classification: L26, O10, O57

The Changing Role of Managerial Accounting and the Managerial Accounting Profession in Romania

ILDIKÓ RÉKA CARDOŞ – ISTVÁN PETE – VASILE DANIEL CARDOŞ

In this article we discuss about the changing roles of managerial accounting and the managerial accounting profession. After analyzing the

existing literature in the field we would like to identify (1) how the objectives and functions of managerial accounting changed over the last years; (2) a set of characteristics, skills and competences of yesterday's and today's management accountant. We would like to point out that through accounting professionals managerial accounting becomes a business partner or analyst for every organization. After the international review the next step of our research is to identify the way managerial accounting and the managerial accounting profession is perceived by Romanian researchers, academics and practitioners. Our research results are based on previous studies made by Romanian researchers and a questionnaire based survey made by us among accounting professionals in Romania.

Keywords: Managerial accounting, management accountant, accounting profession, skills, competences, Romania

JEL Classification: M4, M10, M49

Implementing Enterprise Resource Planning, the Case of Small and Medium-Sized Enterprises in Romania

GYÖNGYVÉR KOVÁCS – MIHAI AVORNICULUI

In our days, corporations often must operate in a constantly changing environment, while they must perform the necessary tasks of their key processes. ERP gives more visibility on data across the entire corporation, speeds up communications facilitating the exchange of data across corporate divisions.

When a small or medium-sized enterprise can exploit the benefits from using an ERP system, it significantly enhances the performance of the organisation's business operations.

In this paper we examine the situation of ERP systems in Romania, as well as the challenges of implementing ERP systems for small and medium-sized enterprises.

Keywords: ERP Systems, SMEs, system implementation, integrated solution

JEL Classification: M15
