



# **THE FUTURE OF EUROPE**

Challenges and Opportunities

**Bucharest**

**16-18 November 2006**



**Organized by:**

**The Academy of Economic Studies**



**The Faculty of International Business and Economics**

**The Group of Applied Economics**



**The REI-50 Foundation**

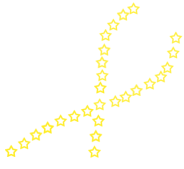


**Scientific Committee**

Prof. Mihai Korca Ph.D., Prof. Gabriela Drăgan Ph.D., Prof. Silviu Neguț Ph.D.,  
Prof. Dumitru Miron Ph.D., Prof. Ana Bal Ph.D., Prof. Costea Munteanu Ph.D.,  
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Teaching Assistant Raluca Mitrea, Teaching Assistant Alina Drăghici,  
Teaching Assistant Andreea Cărăgin, Teaching Assistant Dan Dumitrescu,  
Teaching Assistant Irina Iamandi, Teaching Assistant Cristina Drăgoi



# AGENDA

**Friday, 17 November 2006**

**08.30–10.00 — Registration** — Aula Magna, Căderea Bastiliei Building, ASE Bucharest

**10.00–10.40 — Plenary Session:** Welcome Addresses — Aula Magna

**10.45–13.00 — Plenary Session:** Keynote Speeches — Aula Magna

— Nicolae Idu, Ph.D.—General Director, European Institute of Romania, Romania

*“The EU Crisis—A Danger for European Integration Process or a Chance/Challenge for a New, Reformed Union?”*

— Peter M.E. Volten, Ph.D.— Director, Centre for European Security Studies, Groningen, University of Groningen, The Netherlands

*“Europe as Model and European Political Culture”*

**13.00 — 14.30 — Lunch**, Room 1204, Mihai Eminescu Building, ASE Bucharest

**14.30 — 16.30 — Conference Panels**

**16.30 — 17.00 — Coffee Break**, Room 1204, Mihai Eminescu Building, ASE Bucharest

**17.00 — 19.30 — Conference Panels**

**20.30 — Reception**—McMoni’s Restaurant, Bd. Mărășești, no.28, Bucharest

**Saturday, 18 November 2006**

**09.00 — 11.00 — Conference Panels**

**11.00 — 11.30 — Coffee Break**, Room 1204, Mihai Eminescu Building, ASE Bucharest

**11.00 — 13.30 — Conference Panels**

**13.30 — 14.00 — Panel Conclusion**

**14.00 — 15.30 — Lunch**, Room 1204, Mihai Eminescu Building, ASE Bucharest

***During the Conference, a HELP DESK will be available in Room 1204, Mihai Eminescu Building, ASE Bucharest.***

## **CONFERENCE PANELS**

**Panel 1: Sustainable Growth: Acknowledging the Limits**

Room 1012, Mihai Eminescu Building, ASE Bucharest

**Panel 2: The European Model: Myth or Reality?**

Room 1516, Mihai Eminescu Building, ASE Bucharest

**Panel 3: The Challenges of Markets’ Integration**

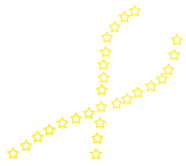
Room 1216, Mihai Eminescu Building, ASE Bucharest

**Panel 4: Competitiveness, Innovation and Knowledge Society**

Room 1203, Mihai Eminescu Building, ASE Bucharest

### **DISCLAIMER**

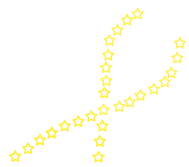
**All statements and opinions contained in the articles, presentations and speeches are solely in the responsibility of the individual authors and contributors.**



CONFERENCE PANELS  
Panel 1: Sustainable Growth: Acknowledging the Limits

Room 1012

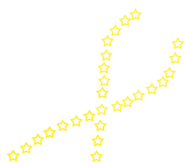
1. Peter Bakos, Istvan Szep, *Central European University, Budapest*  
**Effect of Financial Development on Sustainable Growth**
2. Sorin Burnete, *University Lucian Blaga of Sibiu*  
**The Doha Round: a Series Starring the EU**
3. Viorel Buruiană, *Ministry of Education and Research*  
**Productivity Improvement**
4. Camelia Candidatu, *Academy of Economic Studies, Bucharest*  
**The New Dimension of Sustainable Development for Europe**
5. Laurențiu Dragomir, Cătălin Mihai Barbu, *University of Craiova*  
**The stimulation of the R&D activity – a Factor for Sustaining Economic Growth in Romania**
6. Alexandra Dumitrescu, *Academy of Economic Studies, Bucharest*  
**The Influence of Exchange Rates on Sustainable Growth—the Case of Developing Countries**
7. Anca Gabriela Ilie, *Academy of Economic Studies, Bucharest*  
**The Role of Non-Governmental in Implementing the Romanian Cooperation Policy for Development**
8. Ion G Ionescu, *The Christian University Dimitrie Cantemir*  
**The Price Dynamics of the Dry Bulk Market and some Influences on the European Shipping**
9. Ana Ispas, *Transylvania University of Braşov*  
**European Tourism’s Sustainable Development – Focus in the New EU Tourism Policy 2006 . Challenges and Opportunities for Romania**
10. Mircea Maniu, Ella Kallai, *The Babeş-Bolyai University of Cluj Napoca*  
**Remittances and Incentives to Work in Romania**
11. Daniela Simona Nenciu, *The Christian University Dimitrie Cantemir*  
**The Adaptation of the Market Strategies Used by the Romanian Seaside Tourism Investors to the Unique European Competitive Marketplace Demands**
12. Mihaela Patraşcă, *Sara Lee Foods Romania*  
**The International Career of Romanian Researchers—An Opportunity or a Challenge for Romania’s Sustainable Growth?**
13. Jasna Petric, *Institute of Architecture and Urban&Special Planning of Serbia*  
**Voluntary Simplicity Potential for Changeover to Sustainable Urban Growth in Serbian Towns**
14. Grațiela Popa, *The Christian University Dimitrie Cantemir*  
**Sustainable Development Strategy of the Romanian Seaside Tourism**
15. Delia Popescu, Olimpia State, *Academy of Economic Studies, Bucharest*  
**Tourism and Sustainable Development**



CONFERENCE PANELS  
Panel 1: Sustainable Growth: Acknowledging the Limits

Room 1012

16. Alina Irina Popescu, *Academy of Economic Studies, Bucharest*  
**Driving Ambition: a New Vision of European Aviation**
17. Dana Radler, *British Council*  
**Redefining European Security**
18. Irina Râmniceanu, *Academy of Economic Studies, Bucharest*  
**Romania's Agrofood Competitiveness on the Enlarged EU Market**
19. Marina Sârbovan, *Tibiscus University of Timișoara*  
**European Challenges of the Sustainable Growth Model**
20. Blessy Mathew Savu, Maria Dimitriu Caracota, *Academy of Economic Studies, Bucharest*  
**Modeling Economic Growth Sustainability of Indian Technical Progress, in view of the Informal Sector**
21. Aleksandar Shivarov, *Varna University of Economics*  
**Towards a European Union Maritime Policy: the Contribution of Bulgaria and Romania**
21. Erika Tușa, *Academy of Economic Studies, Bucharest*  
**The Impact of Ageing on Economic Development. A Comparative Approach throughout Europe**
22. Rodica Milena Zaharia, *Academy of Economic Studies, Bucharest*  
**Social Dimension of Security in the EU in the Context of Enlargement**



CONFERENCE PANELS  
Panel 2: The European Model: Myth or Reality?

Room 1516

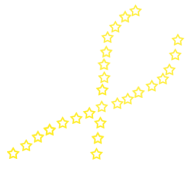
1. Lucian Liviu Albu, *The Institute for Economic Forecasting*, Nela Popescu, *Academy of Economic Studies, Bucharest*  
**Dynamic Model to Estimate the Long-Run Trends in Potential GDP**
2. Ana Bal, *Academy of Economic Studies, Bucharest*  
**European Economic Model under the Globalization's Pressure**
3. Andreea Raluca Cărăgin, *Academy of Economic Studies, Bucharest*  
**Methods of Prospecting International Markets**
4. Valentin Cojanu, *Academy of Economic Studies, Bucharest*  
**A Comparative View on Economic Democracy in the EU and the US**
5. Maria Dărăbanț, *Academy of Economic Studies, Bucharest*  
**The Future of Europe, the Future of Romania**
6. Mirela Diaconescu, *Academy of Economic Studies, Bucharest*  
**Searching for the European Identity**



CONFERENCE PANELS  
Panel 2: The European Model: Myth or Reality?

Room 1516

7. Paula Dina, *The Christian University Dimitrie Cantemir*  
**Local Public Administration Structures for a Few EU Member Countries**
8. Gabriela Drăgan, *Academy of Economic Studies, Bucharest*  
**Lisbon Agenda, Failure or Expected Success?**
9. Livia Ilie, *University Lucian Blaga of Sibiu*  
**European Economic Reform: Competition is the Key**
10. Octavian Jora, *Academy of Economic Studies, Bucharest*  
**How Much Economic Freedom is "Socially" Acceptable in the European Model**
11. Raluca Mitrea Ipate, *Academy of Economic Studies, Bucharest*  
**The Future of the EMU without a Political Union**
12. Maria Mirona Murea, *Academy of Economic Studies, Bucharest*  
**The Process of European Eastwards Expansion for the perspective of the Lisbon Strategy**
13. Mariana Nicolae, *Academy of Economic Studies, Bucharest*  
**Beyond the Future and Into the Present – Who Leads the Way?**
14. Virgil Nicula, *University Lucian Blaga of Sibiu*  
**The Role of the Black Sea Economic Cooperation in the New European Architecture**
15. Gabriela Niculea, *Coca-Cola HBC*  
**The Impact of a Regional Procurement Acquisition of Standardized Marketing Materials at a Regional Level**
16. Florin Pășătoiu, *University of Craiova*  
**Government at Retreat?**
17. Anisia Popescu, Cosmin Marinescu, *Academy of Economic Studies, Bucharest*  
**Free Movement of Services: How Much "Free Movement", How Much Protectionism?**
18. Veronica Popescu, *Academy of Economic Studies, Bucharest*  
**Globalization and the European Social Model—Evolution, Perspectives and Inevitable Challenges**
19. Ovidiu Rujan, Cristiana Cristureanu, Cristina Drăgoi, *Academy of Economic Studies, Bucharest*  
**The Updated Interlink Macro-econometric Model for International Trade with Goods and Services. Romania's Pattern**
20. Gabriel Staicu, Marius Pană, *Academy of Economic Studies, Bucharest*  
**On the Limits of Welfare State European Model**
21. Mihai Vladimir Topan, *Academy of Economic Studies, Bucharest*  
**The Case Against the European Regional Policy**



**CONFERENCE PANELS**  
**Panel 3: Challenges of Markets' Integration**

Room 1216

1. Răzvan Bărbulescu, Mihaela Hrisanta Dobre, Delia Jâțu, *Academy of Economic Studies, Bucharest*  
**Foreign direct investments and economic growth in Central and Eastern European countries**
2. Maria Bîrsan, Stela Andrei, *The Babeş-Bolyai University of Cluj Napoca*  
**Italian FDI impact on employment: the case of big investors in Romania**
3. Ana Bobircă, *Academy of Economic Studies, Bucharest*  
**Exploring the Potential for Services Market' Integration: Assessing the Restrictiveness of Services Barriers in Romania**
4. Laura Constantin, *Academy of Economic Studies, Bucharest*  
**Catastrophe Bonds—Possible Answer to Catastrophe Risk**
5. Alina Mihaela Dima, *Academy of Economic Studies, Bucharest*  
**The Romanian Business Environment from the Perspective of the Enlargement**
6. Mihaela Herciu, *University Lucian Blaga of Sibiu*  
**The Influence of Culture on Economic Freedom and International Business**
7. Alexandra Horobeț, Dan Gabriel Dumitrescu, Alina Chiciudean, *Academy of Economic Studies, Bucharest*  
**Stock Market Volatility and Portfolio Diversification in Central and Eastern Europe**
8. Gheorghe Hurduzeu, *Academy of Economic Studies, Bucharest*  
**Informational Asymmetry on the Market for Corporate Control**
9. Florinel Ilie, *ING Bank*  
**How Common is the Common Trade Policy? A Competitiveness Approach to EU Trade Policy**
10. Ștefan Alexandru Ionescu, *The Romanian American University of Bucharest*  
**Romanian Capital Market Evolution: Past Performances and Future Prospects in the Enlarged Europe**
11. Cosmin Joldeș, *Academy of Economic Studies, Bucharest*  
**Challenges and Successful Strategies of Banking in the EU Integration Process**
12. Georgi Marinov, Ivan Iliev, *Varna University of Economics*  
**The Impact of Monetary Regimes on Growth and Investment in Eastern Europe—The Cases of Bulgaria, Romania and Lithuania**
13. Paul Gabriel Miclăuș, Ștefan Ungureanu, *Academy of Economic Studies, Bucharest*  
**The Romanian Capital Market: EU Accession Challenges and Integration Chances**
14. Simona Beatrice Panait, *The Romanian Commercial Bank*  
**The Romanian Legal Framework for the Capital Market—a Comparative Perspective**
15. Cristian Păun, Radu Lupu, Iulian Brașoveanu, *Academy of Economic Studies, Bucharest*  
**Measuring the Risk Aversion. Empirical Evidences on European Capital Markets**



CONFERENCE PANELS  
Panel 3: Challenges of Markets' Integration

Room 1216

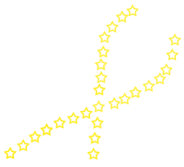
16. Florina Pînzaru, *The National School of Political and Administrative Studies, Bucharest*  
**The European Single Currency. From Economic, to Political and Social.**
17. Mădălina Emilia Popescu, *The Romanian National Bank*  
**Securitisation—A Risk Management and Funding Tool—Challenges in Harmonizing Romanian Policies to the European Directives**
18. Mihaela Cornelia Prejmerean, *Academy of Economic Studies, Bucharest*  
**The Challenge of EU Integration and the Impact of the CAP on the Romanian Agricultural Sector**
19. Petre Prisecaru, Mariana Papatulică, *World Economics Institute*  
**Integration of Romania's Market in the European Single Market**
20. Răzvan Ștefănescu, Ramona Dumitriu, *"Dunărea de Jos" University of Galați*  
**Romanian Executives Preparation for the European Markets Integration**
21. Ramona Toma, *University Lucian Blaga of Sibiu*  
**The Road to Adopting the Euro: Monetary Policy and Exchange Rate Regimes in The New EU Member States**
22. Cristiana Tudor, *Academy of Economic Studies, Bucharest*  
**A Time Series Analysis of CEE and EU Stock Price Indices**



CONFERENCE PANELS  
Panel 4: Competitiveness, Innovation and Knowledge Society

Room 1203

1. Lucian Belascu, *University Lucian Blaga of Sibiu*  
**Production Decision in the Modern Firm Analysis**
2. Anamaria Berea, Alina Drăghici, *Academy of Economic Studies, Bucharest*  
**From Knowledge-Based Economy to Knowledge-Based Society**
3. Dana Blideanu, *Academy of Economic Studies, Bucharest*  
**Universities in the Globalization Process**
4. Mihaela Nona Chilian, Marioara Iordan, *Institute for Economic Forecasting*  
**C&D—Export Competitiveness Link in the Newly Acceded Countries. Current and Future Issues**
5. Nicoleta Ecaterina Ciurez, *University of Craiova*  
**Knowledge-based Economy. Present and Future**
6. Elena Diana Costea, *University of Bucharest*  
**The Propertarian vs. Informational Perspectives on Entrepreneurship and Competition**
7. Victor Danciu, *Academy of Economic Studies, Bucharest*  
**The Competitive Success of the Brand: A New Management and Marketing Approach**



**CONFERENCE PANELS**  
**Panel 4: Competitiveness, Innovation and Knowledge Society**

Room 1203

8. Radu Filip, *Academy of Economic Studies, Bucharest*  
**Competitive Intelligence and Knowledge Society**
9. Liliana Grigore, *Academy of Economic Studies, Bucharest*  
**The Knowledge Management—A Crucial Challenge in Multinationals' Evolution**
10. Irina Eugenia Iamandi, *Academy of Economic Studies, Bucharest*  
**CSR—Strategic Approach for Improving International Business Performances**
11. Mihai Korca, *Academy of Economic Studies, Bucharest*  
**Role of Universities in the Knowledge Societies. A Public Policy Perspective.**
12. Dumitru Marin, Mihai Roman, Ioana Râmniceanu, *Academy of Economic Studies, Bucharest*  
**The Optimal License Contract**
13. Ana Maria Marinoiu, Roxana Voicu-Dorobanțu, *Academy of Economic Studies, Bucharest*  
**The Romanian Road to i2010**
14. Radu Cristian Mușetescu, *Academy of Economic Studies, Bucharest*  
**The Competitive Advantage in a Knowledge-based Economy: The Role of Venture Capital**
15. Claudia Ogreen, *University Lucian Blaga of Sibiu*  
**Knowledge Management—A Source of Sustainable Competitiveness in a Knowledge-based Economy**
16. Marieta Olaru, Ioana Maria Șandru, *Academy of Economic Studies, Bucharest*  
**Quality-Driving Factor of Competitive Higher Education Systems in the Knowledge Society**
17. Dorel Mihai Paraschiv, *Academy of Economic Studies, Bucharest*  
**Core Competencies and Global Business Developments**
18. Cristina Raluca Popescu, *The National School of Political and Administrative Studies, Bucharest*  
**Knowledge Management, Competitiveness through Innovation and Information as Success Factors in Building Knowledge Societies**
19. Dan Popescu, Iulia Chivu, Sara Bocăneanu, *Academy of Economic Studies, Bucharest*  
**Brain Drain: Prevention Policies in the Knowledge-based Economy**
20. Gheorghe Popescu, *Academy of Economic Studies, Bucharest*  
**Knowledge Society: The Engine Towards Europe Modernization**
21. Florin Sălăjan, *Columbia University*  
**The European Institute of Technology: A Boost to the Knowledge Society?**
22. Sorin George Toma, Andreea Saseanu, *Academy of Economic Studies, Bucharest*  
**The Learning Organization in the Knowledge Society**
23. Simona Vasilache, *Academy of Economic Studies, Bucharest*  
**Intellectual Property, Innovation and Intelligent Organizations**
24. Mihai Octavian Vînturache, Elena Monica Toaje, *Labour Inspection*  
**The Competitiveness of the Romanian Enterprises through the Enforcement of Health and Safety at Work Measures**