

ROMANIAN ACADEMY  
The Reflection Group  
“THE EVALUATION OF THE STATE OF THE NATIONAL ECONOMY”

An Open Project  
“The Evaluation of the State of the National Economy”

Issues on Romania’s Integration into the European Union.  
Requirements and Evaluation

The Official Launching of the Research Programme  
- Objectives and Scheduling -

ESEN-2

The Department of Economic and Juridical Sciences and Sociology  
The Romanian Academy

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The National Institute of Economic Research may provide, at request, on magnetic support, documentary materials concerning Romania's accession to the European Union, such as: Enlargement. Negotiations; Preparatory action taken by the Associated Central and East European Countries to integrate into the Union's Market (White Book - 1994); Agenda 2000; Nice Treaty; Presidency Conclusions; Regular Report 1999, 2000, etc.

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# Part I

- **The Launching of the Priority Research Programme “The Evaluation of the State of the National Economy” (ESEN-2) by the Romanian Academy**

Shorthand Report of the Public Meeting of the Romanian Academy of the 30th of January, 2001



# A PROJECT SYNCHRONIZED WITH THE ROMANIAN SOCIETY AND ITS NEEDS

Acad. Eugen SIMION,  
President of the Romanian Academy

Mr. President of Romania,

Dear Ministers,

Dear Academicians,

Dear Guests,

First of all we are very happy to have you all with us. Your presence here proves your interest in the issues we are discussing today and, I hope with all my heart - in the place you are today - the Romanian Academy.

Ladies and Gentlemen,

Today we are launching a new project of the Romanian Academy which, in our intent, is to belong not only to the Romanian Academy. It is what we call ESEN-2 that follows the first programme of this series launched and mostly completed in 1999 and named ESEN-1. ESEN means the *Evaluation of the State of the National Economy*. The original idea was that the Romanian Academy should involve to a greater extent in the Romanian society's life and provide some solutions.

To be honest to the end, I must say that this is not an original idea of the Romanian Academy as it is a widely circulated one in the scientific world. Two years ago an important International Conference on Science was organized in Budapest by UNESCO and all major international scientific organizations and the idea of that conference was: the world academies must show openness to the contemporary world, the society they belong to, and, at the same time, the society itself should better understand and appreciate the endeavours made by the scientists.

In this respect, I think that the Romanian Academy - still carrying out its fundamental tasks - must be open to the needs of the Romanian society and, once again, we must find solutions for the Romanian society.

The first ESEN Project, co-ordinated by Acad. Tudorel Postolache, Prof. Dr. Mugur Isărescu and Dr. Mircea Ciumara ended in a way unexpected in the

beginning, that is from a study of the state of national economy it became, in fact, the starting point of the Strategy for Romania's Development. That is why the Strategy, accepted by all political groups and all important governmental institutions, could be completed so fast, sent to and accepted by Brussels organizations.

Therefore, I take this opportunity to thank those many people, belonging to the Academy and to other fields and institutions as well, who made the Project come to an end.

Ladies and Gentlemen,

Encouraged by our successful endeavours, I thought about drawing up a second project (ESEN-2) of the ESEN series, thus trying to synchronize ourselves with the Romanian society and its needs.

You may learn more about the project from the specialists who are expected to speak here. May I tell something about our intention in my capacity of President of the Academy and as a supporter of the project trying to bring it to an end.

Once again I express it in my own language specific to a man of letters, and not as a specialist in the field.

**First**, ESEN-2 is, like the previous one, **an open project**. It is open in many ways: it can be adjusted while in progress, it can abandon some points when reality proves to be more meaningful than our imagination. At the same time, it is open to all those specialists who are ready to involve in it. In the very beginning I want to repeat - what many of you already know - that the Romanian Academy does not follow any policy in general, but the policy of culture, the policy of science, the national policy. Therefore, we welcome and encourage everybody who, irrespective of the political options, are ready to do something for our country.

The purpose of ESEN-2 is to further investigate the national economy from the perspective of the imminent accession to the E.U.

**Second**, it is intended to closely follow the construction of the European institutions, including - as some experts say - a new European Constitution. It will be prepared somewhere else, but we must keep being informed, and even, giving up our historical fatalism, make some suggestions. Therefore, we consider the programme to be presented here by the President of our Department of Economics, Juridical Sciences and Sociology, a priority issue is the process of harmonizing the Romanian legislation with the European one.

**Finally**, may I say that our hope is that ESEN-2 will not neglect culture. As I have said and everybody say, as many of us recognize, culture is part of our existence and we also know quite well that a society cannot advance without the essential



cultural factor. Of course, by culture we mean not only the humanities, but also science, i.e. sciences specific to a certain field.

The need for culture is present not only in our country but everywhere on the globe, and even under the growing pressure exerted by globalization. Many people try to find out what globalization is, what it brings about, whether globalization means the vanishing of national cultures or making uniform the national cultures and identities, a prospect that does not make us very happy.

To conclude and to give the floor to people having deeper knowledge in the field than I have, I may say that the group being set today is to us a Reflection Centre, a study centre, a zone of free intelligence. We want to contribute to it along with the state institutions dealing with such matters, with the Government of Romania. We should support the Government's good initiatives and, if necessary, to correct them.

We also want that the Centre should work out a priority list and - as we often say but unfortunately never do - we should plan what we can accomplish, especially in the research field.

Ladies and Gentlemen,

ESEN-2 is one of the many projects the Romanian Academy has in view. I wish to reveal that in a few weeks we shall invite you again to launch another equally important and urgent project concerning the information society and the way to design and organize it. Again, it is a priority project we cannot and do not want to carry it out alone; we intend to finalize it along with other members of the Romanian society.

We also intend to initiate a project concerning the state of the youth, the motivations of the youth, aiming to devise specific solutions so that the young intellectuals, young researchers stop leaving the Romanian society and inciting those who did to return home. In my opinion, it is another priority project that we all - policy makers, researchers, professors, etc. - must conceive and bring to an end.

I remind you, as we have among us the President of Romania as well as some ministers, that the Romanian Academy has also traditional obligations and major projects of national interest we try to accomplish. Our duty to the country is to carry on the study of the Romanian language and I can give you the good news that by the end of this year or early next year we shall complete **The General Dictionary of the Romanian Language** initiated by Ha<sup>o</sup>deu more than a hundred years ago.

The best news I can give is that by the middle of this year, the eight volumes of **The Treatise of the Romanians' History** will be sent to the publisher. By the help of God and - I repeat, not fortuitously at all - that of the Ministry of Finance and of

the Government of Romania, the history of the Romanians, worked out in freedom and, without any constraints but the truth, is ready and will go to press very soon. It is worth mentioning.

Ladies and Gentlemen,

In closing, I repeat that the Romanian Academy is honoured to have you among us here, in the Assembly Hall of the Academy. We should be even happier without a letter we received some days ago from the new minister of finance and informing us that we had to lay off 30 per cent of the research staff. If it happens, then it is a catastrophe, Mr. President, since we have to lay off about 2000 researchers. I am telling you something you already know: to train a researcher means major efforts (irrespective of the science field) from the age of 7 to 35. Implicitly, the society contributes with capital to the specialist's training. I do not say it to discourage you, to make you feel sad, but I try to be a reasonable president and, by the will of God and of my colleagues, we try to make the boat sail on, to accomplish our historical mission set about 135 years ago.

Ladies and Gentlemen,

The previous ESEN Project and the future ones have been supported by famous people from abroad. So, the Nobel Prize Winner, Lawrence R. Klein, was a member of the group that conceived the ESEN Project and is ready - according to the news from Acad. Tudorel Postolache - to further cooperate. Moreover, Mr. Iglesias, President of the European Court of Justice, informed us he was ready to participate in it and, according to the same source, he is participating in our future Projects.

Ladies and Gentlemen,

May I invite the President of Romania, Mr. Ion Iliescu, to deliver a speech, or even more than a mere speech from the Romanian Academy's rostrum.

# ROMANIA'S ACCESSION TO THE EUROPEAN UNION IS ONE OF THE PILLARS OF THE NATIONAL CONSENSUS

Ion ILIESCU,  
President of Romania

Mr. President of the Romanian Academy,

Ladies and Gentlemen,

The launching of the Romanian Academy's priority research Programme "The Evaluation of the State of the National Economy: Issues concerning Romania's Integration into the European Union. Requirements and Evaluation", in brief ESEN-2, within the ESEN Open Reflection Group - initiated by Acad. Tudorel Postolache in 1999 - is a complex, far-reaching action whose importance is beyond doubt. The issues contained in the ESEN-2 Programme focus on the social, economic, legal and institutional aspects concerning the preparation of the negotiations for Romania's accession to the European Union, a priority objective of **Romania's Economic Development Strategy on Medium Term, 2001-2004**, of the Action Plan and of the Government's Programme over the period 2001-2004. Considering the fundamental and practical character of the research projects, they range between time horizons that, naturally, will cover pre- and post-integration periods of time.

Romania's accession to the European Union is one of the pillars of the national consensus, confirmed in the declarations signed at the time the strategies known as Snagov I (1995) and Snagov II (2000), Projects were agreed upon. At present and in the future, all we have to do is to implement the most adequate programmes, policies and measures to accomplish these objectives. In this respect, I think that ESEN-2 could play a major role since it involves a wide range of research areas as well as the expertise of so many specialists.

Establishing adequately the integration objective by means of strategies and action plans is the first step of reaching the proposed target. The most difficult actions are to be taken now as we pass from the stage of intentions and exploring pragmatic approaches to the stage of **practical accession negotiations** that imply high professional skills.

As the EU specialists recognize themselves, integration is neither "a gift" nor "a diktat", but "a partnership" to be conceived and carried out as a positive sum game. It means to try to maximize in all ways the favourable effects, the benefits

to Romania even if, in general qualitative terms, it is widely recognized that the benefits Romania as well as the other candidate countries derive from integration exceed the costs, especially when the cost-benefit analysis is on medium and long term.

And this is the way the cost-benefit studies should be undertaken.

As the final option on Romania's accession to the European Union has been made, the present and future problem is to apply it as soon as possible, taking into account our present position, the integration competition and the need to overcome our present state of a "problem child" as some EU specialists think.

The fulfilment of the political and economic requirements for our country's EU membership is a *sine qua non* condition for the objective and measures set by the 2001-2004 Governing Programme to be successful. Moreover, the entire pre-accession process requires concerted and consistent complementarity of our own endeavours with the financial and non-financial assistance offered by the EU, economic and social cohesion and solidarity, political harmony and, especially, high performance and efficiency.

Efficiency refers both to our own efforts and to the procedure to obtain and properly use the funds granted during the pre-accession and post-accession periods (PHARE, ISPA, SAPARD, structural funds, etc.). The bi- and multilateral assistance offered by the EU member countries shall be systematically correlated with the assistance provided by the World Bank, IMF and other institutions and countries so that the efficiency parameters should be substantially improved. Unfortunately, at present our efficiency is quite low. The causes of such situation must be adequately examined through your studies so that we could directly act on them at the micro-, mezzo- and macroeconomic level.

If I referred in brief to such causes, taking the risk of incompleteness, I should mention: high inflation rate; corruption and inadequate operation of market mechanisms; persistence or even widening of the efficiency and competitiveness gaps; economic and financial disequilibria; legislative instability and failure to predict the still unfavourable business environment, etc.

In spite of the many complex and difficult problems confronting us, the transition to market economy associated with the pre-accession to the EU require the establishment of priorities, sequences and synergies on short, medium and long term that could be identified and implemented by research within the ESEN-2 only through close contacts and cooperation with ministries, parliamentary commissions and other institutions involved in the process. In this context, a major role is to be played by the Government, especially by the Ministry of Economic Development and Forecasting and the Ministry of European Integration. I think that, at least from the institutional co-operating point of view, the ESEN-2 Programme enjoys the best conditions owing to the role played by the Romanian Academy as the country's supreme scientific forum.

In my opinion, the ESEN-2 Programme is opportune and promising in two major ways: a) *the evaluation of the economic and social state of Romania* in relation to the requirements for the integration into the EU; b) *the institutional construction and functioning* in relation to the EU ones that themselves are in full process of reform, due to the expansion and deepening of the integration with variable geometry.

Romania's pre-accession to the EU requires not only a functional market economy, able to cope with the competition within a single market but also **the strategic and institutional requirements** that essentially mean discipline, profound approach to the problems, professionalism and consistency in the adoption of *acquis communautaire*.

Therefore, the integration compels us to improve our implementation programming, planning and strategic management methods and tools at all levels, to use the procedures for consensus, co-ordination and mediation in which the Presidential Administration is directly involved on the basis of its prerogative.

Another issue I want to call your attention to is the need to conceive the preparation of Romania's accession to the EU as a **challenge** and a **chance** to achieve the best insertion of Romania's economy and society into the process of globalization, of creation of a "new economy" based on the information and telecommunication technology. In this respect, it may be better to think of how we could "shorten" some of the stages previously reached by the developed countries so that the present technological gaps should turn into opportunities for the adoption of top technology, for its faster and more effective absorption, for scientific research to act as a catalyst. This is why the urgent need is to work out a **strategy for the development of the information society in Romania** in accordance with the EU and world trends.

**The careful and in-depth analysis of the realities shows that Romania's integration into the European Union is not a purpose in itself, but a *sine qua non* means to raise the country's level of economic and social development, on a sustainable basis, and to increase the living standard.**

Ladies and Gentlemen,

In my capacity of President of Romania I will support, in accordance with my mandate, the ESEN-2 Programme worked out by the Romanian Academy and I will see that the relevant recommendations and proposals should be considered in decision-making.

Finally, may I thank you for inviting me to deliver a speech and wish you to accomplish the ambitious objectives of the ESEN-2. I am quite sure that such action is a real brain-storming under the aegis of the Romanian Academy that is still engaged - as it has been so far - in achieving consensus and in solving the most important problems confronting our country.

Thank you for your kind attention!

*Academician Eugen Simion*

*Thank you very much, Mr. President, for the appreciation you have expressed for the activity of the highest Romanian forum of the sciences and arts. In fact, you showed it in a broader way one week or ten days ago. Also, I thank you for your statement that the Presidency and yourself intend to involve in the Project and I have to stress that, as a rule, you and us alike imagine Romania's development in accordance with Europe's pace and structures.*

*Ladies and Gentlemen,*

*May I ask Mrs. Hildegard Puwak, Minister of European Integration, to present some issues concerning Romania's accession to the European Union.*

# **ESEN-2 - AN OPEN PROJECT OF THE ROMANIAN ACADEMY**

Hildegard PUWAK,  
Minister of European Integration

Mr. President of Romania,

Mr. President of the Romanian Academy,

Dear Guests,

First I want to thank you for the opportunity to join you in this special event.

I must say that I feel very close to the Academy and I will try to support this programme.

May I express in the beginning the satisfaction with the Romanian Academy's intention to reach a new stage of the Open Project called ESEN-2. I highly appreciate this initiative as it provides solutions to major problems that Romania has to clarify within its short-term relations with the European Union. I must say again they are difficult problems as they require a special mobilization of the country's efforts to recover the delays, to reach the place where Romania should have been at this moment. Unfortunately, Romania ranks in the least position among the candidate countries.

On medium term, Romania must prove it is capable to achieve the required performance not only from the political viewpoint, but especially from the economic one.

I think we have not to further insist on such aspects. We should always keep in mind that the pace of the accession negotiations with the candidate countries is not set in relation to the candidate that advances at the lowest speed but on the contrary! Thus each of the EU presidencies after February 2000 when the negotiations with Romania started has had as priority target the opening of as many negotiation chapters as possible. Romania ranks the last as it could not convince through the contents of the submitted documents that it has fulfilled the priority requirements for the accession partnership and has made progress in adopting the Community acquis and achieving the institutional construction in order to acquire the administrative capacity of a future member country.

The decisions taken in Nice by attributing a temporal dimension to enlargement compel us to adopt such a strategy for preparing the negotiations in order to

prevent Romania's inability to cope with the increasing complexity imposed from inside the Union after the inclusion of the Luxembourg Group.

I am sure that the political and executive factors, scientific community and civil society are capable to take action so that the severe criticism occurring in the 2000 Valuation Report should be tempered or even eliminated during the future screening.

In this context, it would have been quite useful for the Ministry of European Integration in preparing the negotiation chapters - and I think it is not too late - to know the terms of the research themes, the more so as the Programme presentation reveals that they will last for several years. I mention it since we have changed the way to approach the negotiations, considering the above shortcomings. Instead of a punctual approach of the chapters I decided, along with my colleagues to approach all chapters since, as you know, 16 chapters have not yet been discussed. We think that by substantiating all negotiation chapters we could advance, under Belgium's Presidency, quantitatively and qualitatively as regards the negotiations.

I appreciate the research methods suggested to ESEN-2 as they are very close to the model envisaged by President Romano Prodi for the post-Nice discussions on Europe's future. The European debate is to be held within a broad framework and will take place in three stages:

- The first stage, called **open reflection**, involves the civil society, political and academic circles and has for a fundamental object the establishment by 2004 of a stable and balanced system able to ensure the democratic, legitimate and effective functioning of the Union. The debate must result in a portfolio of ideas that has to respond to the question: What do we want for Europe's future?
- The second stage is to begin after the Laeken Summit of December 2001 and is called **structural reflection** stage when the ideas developed by consensus during the first stage are to be implemented by practical action.
- The third stage will be **the 2004 Intergovernmental Conference** whose purpose is to create the model of future Europe, that is to put together the co-ordinates of social Europe, Europe of innovation and knowledge and Europe of citizens.

Therefore, there are many challenges to this open project of the Romanian Academy that add to other research programmes, other remarkable studies carried out by universities, by European institutes and centres in our country.

I am quite sure that in the open scientific competition in conditions of competence, professional ability and steady work, and scientific consistency, the Romanian Academy will maintain its prestige as a supporter of Romania's integration into the European and Euro-Atlantic structures.

I express my belief that the ESEN-2 Programme will contribute to the increasing internal coherence of the actions taken in view of the accession as well as to the



achievement of the joint political programme for Romania's integration into the European Union.

Thank you very much!

*Academician Eugen Simion*

*I thank Mrs. Hildegard Puwak, Minister of European Integration. I have noted your declaration of love made to the Romanian Academy. May I also remind you that you belong to the academic world, you have been a researcher, you have received your intellectual training within the Academy and I hope that sentimentally and professionally you have not left it.*

*With your permission I want to make a comment on your substantial speech. While listening, I was thinking that the Ministry of European Integration could be the first beneficiary of the studies prepared by the Romanian Academy. We certainly wish to and, in my opinion, you could be not only a beneficiary but also an investor in the Project. Because even this academic group needs financial support.*

*May I invite now another minister who previously worked within our academic institutes. He is Mr. Leonard Cazan, Minister of Economic Development and Forecasting, who is going to present the Action Plan concerning Romania's Strategy for Economic Development. You have the floor, Sir.*

# **ESEN-2 - A PROGRAMME FOR THE NATIONAL STRATEGY**

Leonard CAZAN,  
Minister of Development and Forecasting

Mr. President of Romania,

Mr. President of the Romanian Academy,

Members of the Romanian Academy,

Ladies and Gentlemen,

First, I want to thank you for inviting me to join you in this special event.

The subject I was asked to talk about is the Action Plan. The Action Plan for the 2001-2004 Governmental Programme includes the measures to recover the setbacks indicated by the European Commission for each of the 30 chapters corresponding to the Community acquis.

Secondly, action has been taken to attain in stages the objectives of the National Strategy for Romania's Medium Term Economic Development in accordance with a Government Decision of last July. For this purpose, the actions to be finalized in 2000, but unfulfilled, were updated. I want to recall some of them to demonstrate the Government's decision to carry out the reform. Some actions such as the privatization of the Agricultural Bank were not completed but measures have been taken for its rescheduling. Rescheduling measures were also taken with respect to competition promotion, predictability of the legal and regulatory framework, restructuring and liberalization of utilities, agricultural cadastral register and many others.

Thirdly, new actions were considered for fields and objectives of the 2001-2004 Governing Programme, such as: information society, scientific research, foreign investments, regional development, statistics, public order, national defense, foreign policy.

The first form of the Action Plan was sent to the Romanian Academy and has already been discussed. On this occasion I thank the Department of Economics - Acad. Aurel Iancu and Acad. Paul Cosmovici.

I wish to express warmest thanks of the Ministry of Development and Forecasting, to Acad. Emilian Dobrescu, who was so kind to extend the analysis to the alternative forecasts over the period 2001-2004.

Such discussions were held with professional associations, such as AGER, AGIR, ADER. All ideas and suggestions were of great help to us.

Among the programming documents which Romania has to present to the European Commission this year, I would mention at random:

- the complex investigation of the relation between technology and economic development under the new conditions of globalization;
- the relation between the desirable change and the possible one;
- the information connection between decision-makers and real economy;
- the sectoral interconnections.

I am fully convinced that your programme will be oriented through contents and scheduling so that the research results be continuously correlated with the developments towards the transition to the "new" European Union.

What I have in view are the features induced by the new political priority consisting in promoting economic and social cohesion, the reform of the joint agricultural policy, holding top positions on the international level in the foreign relations field, the implementation of adequate policies relative to population, development of new technologies, restructuring of markets and enterprises, economic globalization and emergence of a polarized world.

In this context, starting from the need for scientific support to the actions of the Governing Programme, and with due regard to the fact that the title cannot always offer complete information on the structure, extent and contents of the research theme, you are kindly requested to include some research themes that are very urgent on short term in the ESEN-2 Project.

Within this framework - and in connection with the fulfilment of the requirements for preparing the accession to the European Union - we should advise to consider also themes such as: clearing financial arrears; setting the priorities of the development of industrial branches and sub-branches, by extending the analysis and solution proposals to conventional regions, districts and even zones; and, equally, preparing the methodology and sequence of operations to assess the national wealth (a project initiated by Acad. Tudorel Postolache at Snagov, in 1995, that still remain in draft stage).

Similarly, in the social area, the following must be considered: the competition-solidarity relationship; reviewing the system of labour incentives and finding the proper size of the difference between wages and social allowances; quantifying the poverty and influence exerted by the Governing Programme to gradually diminish the share of the poor in total population. A scientist's answer to the question: What will a pensioner's life look like when completing the pension reform and will the three pillars (public pension, mandatory private pension and optional private pension systems) work. And even another question: What does the European Social Charter mean to Romania?

On another plane, we should take into account that Romania's development and, consequently, integration into the European Union are processes taking place in

an environment becoming more complex by globalization, that, beyond political shifts, entail a re-setting of national, zonal and regional economic structures with a strong impact on the applicant countries as regards "the actors' legitimization" on the competitive market.

In this respect, the Government's objective of fast sustainable economic growth at an average rate of 5.6% a year will be supported by measures included in the Action Plan meant to:

- **drastically restructure** power-intensive, material-intensive and excess-capacity sectors to diminish losses and increase productivity gains;
- **cut inflation rate** to reach the target proposed in the Medium-term Strategy - a single digit inflation by 2004, even if the proposed level for 2000 was exceeded;
- **step up changes in ownership and production structure** by expanding and strengthening the private sector so that its share in the GDP formation could reach 70-75% by 2004;
- **strengthen the competitive environment and remove the barriers** from the viable structures of the economy, while isolating the non-viable ones;
- **remove the administrative and legal barriers** and improve the business environment;
- **make use of Romania's competitive advantages** in skills, labour cost, natural resources and consumer market to foster economic growth and increase export of processed goods.

The first set of economic measures aims at speeding up the privatization under conditions of transparency and efficiency. It corresponds to the option for developing private ownership as a basis of market economy. A first measure: placing the state-owned companies under the control of ministries so that the latter could take action for their privatization, as we intended, and for their restructuring, in accordance with the specific conditions of each one.

The privatization process will gradually extend to include public utilities and the remaining state-owned industrial units that will be exposed to the market forces.

The budgetary policy starts from the principle that the budgetary deficit should not be larger than the capital spending and that the domestic and foreign borrowing to finance such deficit should equate the investment spending. The institutional framework of the medium-term fiscal and budgetary policies provides the ability to set priorities and to induce their observance. The analysis of the budgetary expenditures should create conditions to pass from 2001 to project-based budgets, of course in those areas that lend themselves to such an approach and where the budget priorities shall be rigorously based on the cost-benefit analysis, as President Ion Iliescu asserted.

To keep the deficit in the trade and current account balance as low as possible,

the main measures refer to: ensuring the proper environment to increase efficiency of exchanges with other countries; orientation of the investment efforts made by the economic agents and the employers' associations to products with high value added; proper use of Romania's rights and obligations on the multilateral commercial level, of the regional integration agreements, as well as of the preferential trade commitments; smooth functioning of the stock exchanges and capital markets; increased involvement in international exchanges of financial, transport, tourism and business services, including foreign investments.

Within this framework, we are working on the **Investment Code**, included in the Action Plan over the period 2001-2004. We intend to prepare the Code in two stages, since such an attempt implies the preparation of a regulation based on the synthesis and coherence of the rules referring investment, privatization, capital markets, accounting, public finance, state monopoly, etc.

Considering the complexity of each field as well as the legal implications on the economic level, the time required to work out such a fundamental regulation cannot be reduced below a certain limit. In this context, the operational solution consists in preparing and adopting, in the first stage, a law regarding the promotion of direct foreign investments as this field is not clearly regulated at present, followed by an organic law (code), by completing this law with specific regulations for the above fields.

The law regarding the promotion of foreign direct investments, that we submitted as draft paper to the economic department and, of course, to the professional organizations, follows fundamental principles referring to: guarantees of investment and of its inviolability; legislative stability and consistency; non-discriminatory, fair and equitable treatment; full transparency; recognition of the effects of the international conventions on foreign investments in Romania.

An this stage, although it is too early to talk about incentives, I could tell you that we think, for instance, that the investments effectively implemented within maximum 24 months, with values ranging from 1 to 10 million USD will come under the auspices of the Ministry of Development and Forecasting which is to grant the investment certificate, thus making easier the investors' market access and enabling him to cope with the Romanian bureaucracy.

The investors in objectives of over 10 million USD will have direct access to the Foreign Investment Department directly subordinate to the Prime Minister. It will cooperate with the Ministry of Development and Forecasting to speed up the formalities for investment initiation.

In closing, may I say a few words about the period 2001-2004.

Considering that the 2000 GDP was 1.5 percent higher than in the previous year, as determined by our ministry - as early estimation - on the basis of the data supplied by INSSE (the accurate value is available at the end of February or beginning of March) is practically unusable since the higher value was brought about by an occasional event - the elections held in spring and in autumn. Thus, if

we deduct the expenses on such elections, the GDP would be 3 percent lower at the expense of the final consumption.

Under the above conditions, sticking to the Strategy rates would mean to achieve in 2004 the GDP level reached in 1996. According to our projections, for each branch and even groups of products, we have found solutions which on the average scenario to reach in 2004 a level exceeding 1996 by 8.6 percent.

But even according to this alternative, the 1989 level will be attained no sooner than 2005; of course, by another utilization pattern by which the households' final consumption will increase from 57-58 percent to over 67 percent, and the gross capital formation to over 25 percent.

In order to ease the severe social problems, the Government of Romania will take further action for the economic growth in accordance with the Governmental Programme.

For this purpose, we need adequate scientific support and I am sure that the ESEN-2 Project follows this trend.

Thank you!

*Academician Eugen Simion*

*Thank you very much. Should I expect that in accordance with your forecasts we shall feel better in our restless world. Then we may hope.*

*There is another issue I want to underline since you are the Minister of Development and Forecasting. Within and under the aegis of the Romanian Academy there are some commissions, reflection and study groups that follow the way you have mentioned, but they may need some co-ordination to prevent the waste of funds and, especially, of spiritual energy.*

*For example, Academician Mircea Malița told me some time ago there was a Commission of Prospective Studies of the Academy - what I knew - that prepared two years ago the work "Romania 2020" and outlined a strategy for sustainable development; there is also a specialized institute of the Academy: the Institute of Economic Forecasting. My suggestion is that such research structures participate in our programme and in the programmes of the respective ministries.*

*Ladies and Gentlemen,*

*May I invite now Dr. Mugur Isărescu, Governor of the National Bank of Romania, Director of the Institute of World Economy of the Romanian Academy. He also worked on the first ESEN Programme and finally he became one of the co-ordinators of the Programme. I ask him to speak about our chance in the context of globalization and integration into the European Union.*

# **THE OPPORTUNITIES FOR ROMANIA'S ECONOMIC AND SOCIAL DEVELOPMENT IN THE CONTEXT OF GLOBALIZATION AND INTEGRATION INTO THE EUROPEAN UNION**

Mugur ISĂRESCU,  
Governor of the National Bank of Romania,  
Director of the Institute of World Economy  
of the Romanian Academy

Mr. President of Romania,

Mr. President of the Romanian Academy,

Dear Ministers,

Distinguished Academicians,

Ladies and Gentlemen,

May I thank you for your kind invitation to present my opinion on Romania's chance to develop under the conditions of globalization and European integration.

Before discussing the issue itself - more theoretical and more academic - I want to express my appreciation for the Romanian Academy's initiative to continue the beneficial effort made in the last two years (1999 and 2000), even if it was intended to be theoretical in the beginning, it proved quite practical in 2000.

Globalization is not quite a new phenomenon as it started several decades ago, but - unlike in the past - it is now expanding at a much higher rate. To start with, we could say that there are some domains in today's world almost thoroughly globalized such as computerization and international air transport.

While some are building the globalization framework and are trying to adapt to it, other countries, companies, individuals are quite surprised by the alternating positive and negative effects of globalization. Based on such findings, I think that Romania's chance to take over what is beneficial from that objective phenomenon essentially depends on the building of a framework capable to facilitate the exploitation of the benefits of globalization and diminution in the negative effects or costs, of the constraints of globalization and integration that is a subcomponent of globalization.

Building the framework I refer to requires - in my opinion - substantial efforts to be made not only by the Romanian authorities, but also by the public, by the Romanian society as such. And the above efforts are related, on the one hand, to

explaining and understanding/accepting something objective and, on the other hand, to adapting the policies and legislation to the two phenomena - globalization and European integration.

My speech is more academic and longer, but in ten minutes I was given I shall focus on the more important ideas.

**First**, it refers to what I think is essential in the present trend towards globalization and integration worldwide. The first one concerns the intensity and velocity of the external effects and their capacity "to sweep" - to use a metaphor - internal processes and phenomena in certain circumstances. **The second** one relates to globalization and regionalization that seem to interact under some circumstances and even to conflict in others. **The third** one refers to imposing global or integration-related reasons at the expense of the national interests and reasons.

As regards the first trend concerning the high intensity and velocity of the external shocks as well as the positive external effects I could say they are obvious where the global technology prevails.

It means global communication, and we already are in a world of global communication, where the globalization is stronger. For example, let's consider the CNN information standardization that is even dogmatic, sometimes bothering if watched every day. But such phenomena occur in other domains as well. I have recalled the case of the international transports where everything is standardized, activity is clearly planned, like in a global club, and anyone who wants to remain a member of the club must comply.

The latest experience clearly shows that, in Romania too, phenomena starting and developing thousands of miles away have direct effects on the Romanian economy and I can give three negative examples and a positive one. I mention them in brief. In the summer of 1998, Russia's insolvency affected the whole post-communist area, caused massive withdrawal of foreign investments, collapse of the stock exchange in some countries, total collapse of the banking system, like in Bulgaria and the Republic of Moldova. The impact on our country was not so strong in 1998, but we cannot say it did not occur at all as for two years the foreign capital market was closed to us and we could not raise foreign funds, while the country's reliability vanished, the sources for debt servicing were uncertain, as well as the IMF and World Bank funds and the privatization resources. It brought about a stronger position of the foreign investors who knew that Romania had to sell something to pay the debt.

A foreign shock that affected us was the political procedure of distribution of the burden, as suggested by the IMF in 1999, between the public and private sectors. It is quite surprising that as long as we were included in the group of the four countries and paid the foreign debt and Romania contradicted any negative forecast in that field, we could not borrow from abroad. After we were no longer included in the group of the four countries last spring, in the summer and autumn we could borrow from the international capital markets. There is a discussion point



concerning the quality of that experiment, but two issues are quite obvious: first we had to diminish to a great extent foreign debt; maybe it was a good action, but it is the specialists who should discuss the matter. We also shifted from primary deficit to major primary surplus: 4 percent in 1999, almost 2 percent of GDP in 2000 (primary surplus in obvious budget) and I may say that economic growth was delayed for at least one year.

A third negative circumstance that affected us - it could have a positive impact this year - was the Euro fall as against the USD, as it required an additional depreciation of the leu as against the dollar in order to prevent a higher depreciation of the leu as against the Euro. It also brought about the exceeding of the inflation target in 2000 and it warned us to be very careful as regards the international market actions. I could say that the increase in the oil price was something similar.

As regards the positive side, the last year's evolution of exports, i.e. a growth of 24 percent that was quite a surprise even to the most optimistic people, was definitely linked with the bustling economic activity not only in America, but also in Western Europe. As the economic growth is supposed to slow down this year, we should be very careful that, besides exports, we find domestic components to stimulate economic growth, like investment in infrastructure, so that a possible diminution in the foreign demand should compensate for the negative impact on the economic growth in Romania.

Moreover, in relation to the same foreign impact, I would mention a forecast I read some days ago in an international publication referring to 2001. It is rather a presentation to see how many issues have to be considered simultaneously by Romania and how it can work out a reliable strategy taking into account so many directions.

There are six major possibilities for the world economy this year. The first one could be a recession in the USA that is already emerging; the second one is a diminution in the oil price, expected to reach a ten dollar level, what could make us happy and offer us a break to cope with other foreign impacts that could affect us in the second or the third place; the third possibility - the capital flow to Japan; the fourth one, a crisis of the European Union, caused by asymmetric shock to one of the full members. They are, I repeat, forecasts by a famous publication of a famous investment bank; the fifth one could be a speculative attack against the European Central Bank and major fluctuations in the Euro exchange rate and, finally, a new commercial conflict between Europe and the USA.

What can we learn from the above-mentioned? On the one hand, information should not only be collected, as it circulates rapidly round the world, but also processed and we must, of course, take action to diminish the negative impact that the international phenomena might cause to the Romanian economy and, in this respect, I think that the prevention measures, i.e. those to be taken before the immediate impact, are the most important. Therefore, I appreciate that the Government of Romania has preserved the relations with the international private

capital market initiated last autumn and has already made arrangements for a loan amounting to 150 million Euro. In my opinion, Romania should be a permanent player on such markets. It must always be there and learn the rule that one must borrow when circumstances are favourable and not when one is in urgent need of funding because at that time the well-known saying about the banker is valid: he gives you an umbrella when the weather is fine and takes it back when it rains. Therefore, we should not ask for the umbrella when it is raining.

I am going to briefly present the two other features.

I have said something about regionalization. If I am not wrong, one year or one year and half ago a session of the Club of Rome was held here and the discussion subject was the very globalization wave, what to do to be on top of the wave and not under the wave.

The session theme was something like: you want or not, we are globalizing, the important thing is that we should globalize ourselves, not to be globalized by the others; it is important to be on top of the wave, not to fall underneath.

Within that select group that held rather theoretical debates, I remember, there were speakers who rejected globalization. In their opinion, globalization occurred in fields concerning international finance, computerization, aviation. In other fields, the trend was regionalization, consisting of closed blocs and the future world was not going to be global, but regional.

It is an issue to be debated upon, but I have not enough time to go deeper, but I think that the two trends, even if they look contradictory, overlap to a great extent and the global world is one of the blocs, of the regional tendencies. And besides the European Union, in which we are highly interested, there are many others: NAFTA in North America, MERCOSUD in South America, ASEAN in South-East Asia, the Commonwealth of the Independent States, other organization emerging - it seems - in Sub-Saharan Africa and, at the same time, we have the Chinese Bloc and the Indian Subcontinent.

Romania must take them all into account, as we are now invited to the rich people's table through the European Union's channels and I think there is no other positive alternative to that. The alternative is to remain in a gray zone and under the impact of such globalization phenomena.

Now, just a few words about the third characteristic, namely the global or regional reasons. We do not reject them. You see, in the aviation field - because they do not affect us to much, although in 1990, 1991, 1992 they affected us when we lost BAC 1-11 for one reason: the motor bought before 1989 was noisy and did not comply with the rules - there are international noise control regulations. But we did not reject them there. Also, we do not reject such rules in the field of international computerization. But applying such international club rules of - to use a metaphor - international hygiene, as formulated during an international debate, begin to work in the other place, too. A field that is going to cause real troubles is that of the

agricultural policies. At the time of the integration into the European Union, we have to adjust our agricultural policy to the Community one and I think two illusions should be avoided: first, the common agricultural policy of the European Union will go on for ever. The war against the free market and America will bring about changes in the Community's agricultural policy as well. The European Union might manage to subsidize the agriculture of the member countries for a longer time. On the other hand, the illusion that the Romanian farmers will receive individual support at the level granted to their western colleagues. Poland is an example we have to study carefully. Although 38 percent of Poland's population and 15 percent of its GDP are not dependent on agriculture like Romania, you can see how many problems occurred in connection with the agricultural policy.

As a matter of record, I have also to mention the possible impact of the capital account liberalization within the accession process. After liberalizing the long-term capital account and when coming to the medium and short-term actions, i.e. 2003-2004, the domestic monetary and fiscal policy should be carefully correlated with the international markets, with capital movements that might fully distort any policy. And we know very well that it did distort even the big ones, such as the United Kingdom in 1992-1993.

In closing, what are the fields to focus on, what should be done - quoting one of the classics of the Academy - in the field of the policies and legislation.

First, speeding up the reforms of adaptation, of correlation between the domestic and international matters - as it was previously called - or adaptation to globalization and regionalization-integration.

Second, the transition from policies - we could call discretionary - of a very specific type to international rules. Why this? Because even such policies are being standardized on the international level and the language cannot be easily understood. As the markets do not understand what happens in our country, we go on with our problems and they will neglect us.

The third direction consists in increasing the coherence of the macroeconomic policies, the fourth one in stimulating the competitiveness of the Romanian companies and, in this respect, I think that Romania has to bring to the international market a package of five to ten large companies. Our neighbour, Hungary, has four companies of that kind, so not only the Government, but also the large companies come off with flying colours. The fifth direction is a re-assessment of the exchange rate policies - and it is not by accident that it is I who says it, and the sixth direction refers to the stability of the rules over time, i.e. in the specialists' language, building Romania's economic and financial reliability on the international level.

It takes too much time to discuss all directions. In the few minutes I have at my disposal, I shall approach only the exchange rate issues. The relevant material will be published in the review of the Romanian Academy.

As regards the exchange rate, I think it is necessary to pay special attention because the combination of so-called classical policies is contested. First by theorists and from the beginning of this year by two high-ranking representatives of the IMF, the executive director and deputy executive director, in two surprising speeches.

The classical formula of the exchange rate policy implied that a country could be internationally competitive by adequate dynamics of wages. If that adequate dynamics of wages able to maintain competitiveness - usually lower wages unless productivity was not high enough - could not go on, then the alternative was to apply fiscal and monetary policies able to maintain a certain relation between the prices of the tradable and untradeable products, laying the stress on higher technology. If even the second combination did not work, the country had to depreciate the exchange rate. I am simplifying the classical approach to a very great extent.

I think that globalization leads us to other approaches and I cite only three materials that in my opinion are very significant in this respect. First, a pioneering material prepared by Paul Krugman in 1994 showing that the international competition on the goods and services market is achieved not among countries, but among producers. It is the novelty the globalization is bringing about. Therefore, even the countries follow that formula; they do not win in Krugman's opinion. The success of the countries competing for the international market mainly depends on the successful approach to the production factors and those showing international mobility that influences what he calls the location advantages. That is why the countries should not be preoccupied with depreciation. On the contrary, we shall note that the exchange rate depreciation has negative effects. The country should be preoccupied with: 1) a reasonable level of taxes; 2) infrastructures; 3) stable and efficient legal framework; 4) high-skilled labour not very expensive if compared to productivity. But as productivity grows, wages should not be hindered to rise, on the contrary. Krugman's conclusion is that if a country manages to provide advantageous locations, then it becomes attractive to investors and for the establishment of internationally competitive strong companies.

The article was further developed by M. Porter who said that maintaining undervalued rates to ensure the stimulation only by means of the exchange rate of the exports caused the delay in the microeconomic adjustment.

Finally, a third reference is provided by an international finance specialist, G. Soros, who says that the exchange rate depreciation places economy in a vicious circle. Depreciation makes the imports used as production inputs more expensive. Soros even suggests that if the national currency is strong, economy remains in a "virtuous circle".

So, some have contested what we - so to say - have known so far, and everything based on the globalization arguments.

What do the IMF representatives (Kooler and Fischer) say? If a country is not able to maintain the rate and integrate into a bloc at a very strict rate, the intermediary formula of the sliding rates is not advantageous, since they maintain the vicious circle and then what is to be maintained is the effort concerning the structural reforms to increase productivity and the fight against the inflation to lower the prices, while the exchange rate is set by the market factors, since it is not previously depreciated, as an instrument of economic policy. In other words, the exchange rate should validate at the most the speed of the structural reforms and should not replace the structural reforms in no ways.

It is an important message and I insist on it because I found it in other recent debates: the structural reforms cannot be replaced with an exchange rate policy. They are essential as the productivity increases - or to say it in a more common way - the domestic effort, and not the exchange rate depreciation should be the priority, i.e. that one concentrating the efforts concerning the governmental policies.

It is an approach that, along with the last item we have discussed today, i.e. the stability of the rules of the legislation and the economic and financial stability as a reliability requirement, could improve Romania's chance to efficiently integrate into a more globalized world and into the European structures.

Thank you very much!

*Academician Eugen Simion*

*I understand that we have to buy an umbrella before rain starts!*

*I invite now the last of today's guests, Professor Aurel Iancu, Corresponding Member of the Romanian Academy and Co-ordinator President of the Department of Economic and Juridical Sciences and Sociology. In fact, he is now "the brain" of the Project. I kindly ask him - as always happens in the end, someone must sacrifice himself - to summarize his comments.*

*Mr. Aurel Iancu will speak about the benchmarks of the ESEN-2 Priority Research Programme of the Romanian Academy and provide more accurate information.*

# **BENCHMARKS OF THE ROMANIAN ACADEMY'S PRIORITY RESEARCH PROGRAMME "PROBLEMS OF ROMANIA'S INTEGRATION INTO THE EUROPEAN UNION. REQUIREMENTS AND EVALUATION" (ESEN-2)**

Aurel IANCU,  
Corresponding Member of the Romanian Academy,  
Executive Co-ordinator of ESEN-2 Programme

Mr. President of Romania,

Mr. President of the Romanian Academy,

Dear Ministers,

Mr. Governor of the National Bank of Romania,

Dear Members of the Academy,

Dear Guests,

To comply with the requirement, supported by the President of the Romanian Academy, Acad. Eugen Simion, that the Romanian Academy should directly and specifically involve in the debate on the future of the national economy and contribute to bringing together all national forces to work on the country's great projects, a reflection group for "The Evaluation of the State of the National Economy" (ESEN) was initiated in 1999, as already mentioned. The group worked within a priority research programme approved by the Presidium of the Romanian Academy and received firm support from the members of the Department of Economics, Juridical Sciences and Sociology and from the other departments as well. Also, the Programme included scientists and specialists from other national and foreign institutions, as well as young researchers trained within the economic institutes and working now with famous universities from the United States, United Kingdom and other countries with advanced scientific research.

Several economists, jurists, sociologists, renowned specialists from the Romanian Academy, as well as from universities, research institutes, economic ministers and other public and private institutions, trade unions, employers' associations, etc. were involved in preparing the studies and in the scientific debates.

Over the period 1999-2000, the Research Programme called “The Evaluation of the State of the National Economy” resulted in many studies followed by important debates attended by representatives of the political parties, employers’ associations, trade unions, scientific and administrative institutions that led to the Strategy for the Medium-Term Development of Romania’s Economy, whose preparation was co-ordinated, as co-presidents, by the Prime Minister, Prof. Dr. Mugur Isărescu, and Acad. Tudorel Postolache, and, as executive secretary, by the State Minister, Dr. Mircea Ciumara.

In 2001, a new research stage will be reached as the issues concerning the state of the national economy are approached in relation to the requirements and effects implied by the European integration. The Research Programme of the new stage, dealing with “The Problems of Romania’s Integration into the European Union. Requirements and Evaluation”, will last several years. The purpose is to deepen the research into the future of the Romanian economy and society under conditions of globalization and regional integration, as well as to make proposals for adopting efficient economic policies and for negotiations with international organizations and, above all, with the EU.

- The polarization, under the aegis of the Romanian Academy, of a scientific community involved in the permanent and systematic study and debates on Romania’s economic and social problems in the context of globalization and European integration.
- The development and dissemination in Romania and abroad of the ideas, opinions, proposals and recommendations of the best Romanian researchers in connection with the EU enlargement, reform of the European institutions, future of the Romanian economy, development directions in the context of globalization and integration, adoption of economic and social policies with the purpose to diminish the economic gap between Romania and other European countries.
- The scientific substantiation of improvement of Romania’s future economic profile and place within the European and world economy in accordance with the long-term trend on the scientific and technological, economic and social plane.
- Revealing Romania’s cultural potential within the European Communities and the opportunities for valuing such potential within the Union.
- Speeding up of the legislation harmonization as well as the consolidation and harmonization of the Romanian institutions with the EU ones in order to increase their contribution to Romania’s economic and social development and to the creation of a modern and competitive economy in Romania.
- The formulation of ideas based on the logic of facts (by scientific analysis) with the purpose to clarify some fundamental problems at the level of the European Union and Romania such as:

- EU enlargement, reform of the European institutions and their impact on the pace and direction of the economic and institutional changes in Romania.
- Temporary adoption of special policies to ensure the proper environment of economic growth at an optimum pace, as well as the priority development of the branches based on knowledge.
- The setting of proper conditions for investments and incentives for the development of new industries based on high technology.
- Adoption of rules equivalent to the EU ones in connection with the agricultural products and services exchanges and other fields.

Taking into account the above desiderata, the conclusion is that the Programme must include two large categories of matters:

**The first category:** The evaluation of Romania's economic and social state in relation to the requirements for the integration into the EU; Romania's place in the European economy; the evolution of Romania's economic, social and institutional structure as against the European one and the integration requirements; conclusions on the opportunities for and risk of the European integration, globalization and scientific, technological and information advance.

**The second category:** The European institutional construction and the reform elements of the construction related to the enlargement; evaluations of the effects of the modification in the European Constitution; proper ways to bring Romania closer to the European institutions; fundamental economic, social and legal features of Romania's integration into the European Union.

To fulfil the requirements of the two categories of problems, the theme plan of the Programme is structured as follows:

- To present the general framework of the world economy and, especially, the trends that influence not only positively but also negatively the evolution of the national economies and of some less developed countries;
- To provide an accurate and objective picture of the Romanian economy in order to reveal, on the one side, the factors hindering the development and, on the other hand, the factors stimulating the national potentialities and economic boom;
- To work out, on the basis of thorough economic analyses and consistent mathematical models, strategies for the economic development under the form of scenarios on various terms;
- To support the speeding up of the harmonization of the Romanian legislation with the EU one;
- To investigate carefully, deeply and on all essential sides the European economic integration and its effects, in the special case of Romania.



It is worth mentioning that over 95 percent of the research efforts made by the ESEN-2 Group within the Programme (consisting of over 110 themes) are focused on the integration matters. The issues considered so far show that the studies cover practically over 15 negotiation files, the most representative ones referring to: competition policy, legislation and company's role, agriculture and rural development, industrial policy, regional policy, environment, customs union and commercial policies, institutional reform and justice matters.

By such studies we do not intend to replace the specialists of the state administration institutions, but to co-operate with them very closely, to initiate discussions concerning issues of great national interest, to draw people's attention (through the research carried out) on some unfavourable effects brought about by the adoption of certain policies and, at the same time, to show we could follow other policies more favourable to Romania even under the conditions of the existing treaties.

One must admit that long time the phenomena of globalization and regional integration have been idealized, thinking that by enlargement and consolidation along with market openness and liberalization many of the economic and social problems will be solved by themselves and there will be only positive and unconditioned effects in all countries. In fact, we live in a world governed by narrow and immediate interests where the gap among countries and regions are quite wide (unfortunately, they are still widening); we live in an economic world dominated by strong national and multinational oligopolies that cause the distortion of the markets and ruin the poorly structured economies; we live in a world where developed countries and international financial institutions impose policies that ignore the lack of resources, as well as the weaknesses and specific features of the institutions of the poor countries. Often, they ignore the interests of the countries that have reached a lower development level or are in process of deep restructuring of their economies.

Poor and costly information, inadequate markets, unfair competition are realities of the market economy that should be taken into account by the countries opting for another economic system, as Stiglitz pointed out in a study published in 1995 (J. Stiglitz, *Whither Socialism*, Cambridge, MIT Press, 1995, p. 267).

In our capacity of researchers, we have to point out, besides the need to increase the national endeavours to accomplish the shortcomings of the above-mentioned type, to investigate them carefully and to present scientific arguments for establishing some adequate institutions and adopting some proper policies that must be part of the EU architecture, but equally must take into account both the truth revelation and the better and more efficient protection of Romania's national interests.

The co-ordinates of the ESEN-2 Group's activity will further be in line with an "open project", from both the theoretical and methodological viewpoint and the structural and functional viewpoint.

Researchers from the Romanian Academy's institutes as well as well-known professors and specialists from outside the Academy with important contributions to the field are involved, on a competitive basis, in this Programme. Also, foreign scientific personalities are involved in it. Many titles of doctoral theses and scientific reports prepared within the doctoral programme are based on the Programme themes.

Our intention is that the completed works should be turned to good account in several ways:

- a) Scientific debates within special seminars and workshops.
- b) The publication in the ESEN-2 working papers, in scientific reviews as well as by Internet.
- c) Editing of syntheses in Romanian and English.

The studies and syntheses will be sent to public institutions (Parliament, Government, Ministries, etc.) and organizations of civil society that are interested in such information to make proper decisions.

During the completion of the Project we shall take into account the recommendations to add new issues to the themes and to better orientate our research. Also, we are glad to notice the support given to this Project and the generous offer made by Mr. President Ion Iliescu, Mrs. Hildegard Puwak, Mr. Leonard Cazan and Mr. Mugur Isărescu. Your very presence at our meeting and your consistent speeches delivered in the Assembly Hall of the Romanian Academy show your full support and I am happy to thank you in my capacity of executive co-ordinator of the ESEN-2 Programme and member of the Department of Economics, Juridical Sciences and Sociology. The best support in the near future could be the close co-operation between the Academy's researchers and collaborators and your institutions in organizing joint debates and using the results for decision-making.

Thank you for your kind attention and presence in large number, a proof of your interest in the above Research Programme!

*Academician Eugen Simion*

*Mr. President,*

*Ladies and Gentlemen,*

*We have come to the end of our meeting and you have heard several interesting points of view, you have formed an idea, I am sure, about a project that is quite ambitious and, in our opinion, also feasible. You have been provided with some forecasts concerning the development of the national economy.*

*We have talked less about culture and scientific research, although we are now inside the Academy, but this is the subject we have to reflect and work on and we all have agreed that we cannot conceive such strategies without the cultural dimension.*

*May I thank everybody. To thank President of Romania, Mr. Ion Iliescu. To thank the ministers who have left aside for a while the Government's problems, but, I assure them, they have not wasted the time, as they have told us many interesting things. I have noted, as Mr. Aurel Iancu, Corresponding Member of the Romanian Academy, said, that the President of Romania, the Minister and the Governor have stated that they support our Project.*

*Briefly speaking, we are leaving this place in a good mood, that is part of the Romanian intelligentsia is reflecting, we hope, on proper models to help the development of the Romanian society.*

*We are leaving now to meet again very soon to launch together an equally important programme concerning the information society.*

*Thank you!*



# Part II

- **The Research Programme Contents and Implementation**



# **THE EVALUATION OF THE STATE OF THE NATIONAL ECONOMY - A PRIORITY RESEARCH PROGRAMME OF THE ROMANIAN ACADEMY**

Academician Eugen SIMION,  
President of the Romanian Academy

*According to tradition, the Romanian Academy is directly involved in a specific way in the debates concerning the country's major problems, as well as in profound research aimed to contribute by specific means to the fulfilment of such projects able to change the course of Romania's economic, social, political and cultural development.*

*The great changes taking place in Romania and the major challenges of globalization and regional integration to the Romanian economy and society are important issues that are adequately treated within the priority research programmes of the Romanian Academy and scientific debates to which Romanian scientists - especially those working in the social sciences field: economics, law, sociology, politics - directly contribute.*

*The research carried out in 1999 and 2000 within the Programme called "The Evaluation of the State of the National Economy" (ESEN), as well as the scientific debates attended not only by researchers but also by representatives of the political parties, employers' organizations, and trade unions formed the basis for working out the Strategy for Romania's Medium-Term Development and the Government's Action Plan.*

*New requirements and problems occur in this stage. Thus, the arrangements to be made for Romania's integration into the EU market, the initiation of the negotiations for Romania's accession to the EU, as well as the EU reforms required by the accession of the newly associated countries raise complex problems in connection with the pace and extent of the changes taking place in Romania in order to make compatible our legislative, institutional, economic and social system with the EU one. They mainly concern the gradual adoption of the domestic market legislation and the creation of the required institutional structures, the adoption and implementation of suitable macroeconomic policies, industry restructuring, free movement of goods, services, capital and persons, the faster decentralization of the resource allotment by privatization, etc. Also, Romania's accession to the EU as associate country requires negotiations concerning many fields (31 chapters).*

*All above-mentioned problems cannot be properly and effectively solved if the action taken is not based on adequate information and extensive and profound*

research. That is why the Presidium of the Romanian Academy approved the organization of systematic research in such fields within a Priority Programme called **Problems of Romania's Integration into the European Union. Requirements and Evaluation**. The research is meant to provide a better orientation both for the economic and social changes taking place in Romania to make our economic institutions and mechanisms compatible with the EU ones and for the accession negotiations. The programme will be carried out by stable teams comprising many researchers from the Romanian Academy's system in co-operation with specialists working outside that system, including foreign specialists.

The research outcome will be turned to good account as studies and syntheses to be distributed either directly to the interested institutions or to specialized publications in Romania and abroad. Moreover, following such studies, our researchers could provide consultancy and expertise concerning negotiations, monitoring and building of institutions. By such specific working procedures, the Romanian Academy could significantly contribute to solving one of the fundamental issues - Romania's integration into the European Union along with increasing competitiveness, efficiency and economic prosperity.



# THE PROGRAMME STRUCTURE AND MANAGEMENT: CRITERIA OF PARTICIPATION IN ESEN-2

Aurel IANCU,  
Corresponding Member of the Romanian  
Academy,  
Executive Co-ordinator of the Programme

## I. THE PROGRAMME STRUCTURE

*The ESEN-2 Research Programme - of a multidisciplinary character - will cover a wide range of economic, social and juridical issues in connection with Romania's integration into the EU. It is divided into 19 chapters as follows:*

- 1. Globalization and regional integration*
- 2. The state of the economy and strategies for the economic development*
- 3. The company in the context of integration*
- 4. Monetary policy, financial services, macroeconomic equilibrium*
- 5. The competition policy*
- 6. Agriculture and rural development*
- 7. Social policy and employment*
- 8. Energy*
- 9. Industrial policy*
- 10. Science, research and technological development, innovation*
- 11. The information society*
- 12. The regional policy*
- 13. The environment*
- 14. Commercial policies*
- 15. Statistics*
- 16. Public finance*

*17. The institutional reform*

*18. Legislative harmonization and judicial issues*

*19. The youth, education and European integration*

*As one may easily see, many of the above chapters coincide as formulation with the accession negotiation files.*

*Over 150 issues were formulated within the above chapters until 15<sup>th</sup> April, 2001. Most of them are prospective at the national, regional and global levels.*

*The research is directed to: speeding up the Community acquis taking-over, building and preparing the Romanian institutions to cope with the new accession requirements, assessing the Community acquis impact on the Romanian economy and society, proposing measures to prevent some negative effects and to reveal and stimulate the factors producing positive effects on the Romanian economy and society development.*

*By such research, the Romanian specialists will be able to clarify some accession problems and, at the same time, to express opinions in connection with the construction of the future European institutions and with the best place to be occupied by Romania within the family of the European countries.*

*The ESEN-2 Research Programme is carried out by specialized researchers from the Institutes of the Romanian Academy as well as prestigious professors and specialists, working outside the Academy with a major contribution to the field. Also, foreign scientists are involved. Titles of doctoral theses and scientific reports worked out within the doctoral programme are based on the Programme issues.*

*Considering the significance and complexity of the Programme, it must have its own co-ordination and management structure and the researchers' participation in the programme will be based on competitiveness.*

## **II. MANAGEMENT**

*In order to ensure the adequate operation of the institutions involved in the Programme and to prevent any redundancy in connection with the co-ordination, objective setting, researchers' orientation, assessment of the quality of the studies and their utilization, as well as financing, it is required to ensure the Programme management structure through the following bodies:*

*I. The general co-ordination by the President of the Romanian Academy.*

*II. The executive co-ordination by the representative of the Department of Economic and Juridical Sciences and Sociology who has at his disposal the required working apparatus (qualified staff, technical means, etc.) provided by*

*the National Institute of Economic Research (NIER) and financed from the budget allotted to the Programme.*

- III. The scientific orientation and assessment of the studies by a Council consisting of: members of the Department of Economic and Juridical Sciences and Sociology, the general director and the deputy general director in charge of the research activity of the National Institute of Economic Research and scientific personalities from the Romanian Academy's Institutes and from outside the academic world, who support the ESEN-2 Programme.*
- IV. The executive directorate and scientific secretariat of the Programme consisting of the general director and deputy general director in charge of the research activity of the NIER, NIER researchers and the Centre for Economic Information and Documentation staff, and other specialists from the Institutes.*
- V. The project directors who co-ordinate chapters of the research programmes covering most of the files of the programme for the negotiations with the EU. As a rule, the project directors will be selected from among prestigious scientific personalities willing to assume such responsibility (senior researchers, professors and specialists having broad experience in research and co-ordination). The project financing will enable each project director to choose his collaborators and to estimate the expenditure on research completion and utilization.*

*The studies will be turned to good account in various ways:*

- The publication in Romanian in the ESEN-2 books and in scientific journals.*
- The publication, in international languages, in Romanian and foreign scientific journals as well as by Internet.*
- The publication of some syntheses in Romanian and English.*

*Before publication, the preliminary and final studies will be publicly discussed in order to check the hypotheses and to complete and disseminate ideas and information. The debates will consist of the following four forms and levels:*

- a) Workshops at the level of the research teams, attended by specialists from the Institutes and other specialists.*
- b) Debates, discussions and sessions at the level of the research institutes and other institutions involved in the ESEN-2 Programme, with guests from the organizing institutes and other institutes.*
- c) Bimonthly scientific seminar at the level of the National Institute of Economic Research, attended by specialists in various fields interested in the integration issues.*

d) *Scientific debates at the level of the Romanian Academy in co-operation with ministries, employers' associations and professional organizations, attended by specialists from various fields and branches.*

*The studies and syntheses will be distributed both to the public institutions (Parliament, Government, ministries, etc.) and to civil society organizations willing to document their decisions concerning such issues.*

*The participation in the ESEN-2 Programme and turning the studies to good account are significant criteria to increase the score when assessing the activity carried out by the researchers and institutes.*

*The studies shall comply with the general rules concerning the copyright.*

*The Priority Programme of the Romanian Academy will be supported by budgetary and extrabudgetary funds. The collection and management of the funds, including the extrabudgetary ones (obtained through research contracts, grants, donation, etc.), for the above programme will be carried out by the National Institute of Economic Research - the Centre for Economic Information and Documentation (CEID), provided that it is approved by the executive co-ordinator of the Programme.*

### **III. CRITERIA OF PARTICIPATION IN THE PROGRAMME**

*The Programme is an open Project and comply with the rules of competition, in accordance with the EU countries' practice.*

*The researchers of the Romanian Academy's Institutes may join the Programme whether the research theme is included or not in the research plan of the respective institute. Also, the Programme may be joined by researchers and specialists working outside the Romanian Academy's system. The researchers and specialists willing to work within the Programme will submit (either directly or through the Institute) to the executive directorate or to the Programme Secretariat (Dr. Valeriu Ioan-Franc and Dr. Sorica Sava, the National Institute of Economic Research, or to Dr. Emilian M. Dobrescu, the Department of Economic and Juridical Sciences and Sociology) the proposals of projects (of themes), accompanied by basic information.*

*The participants in the ESEN-2 Programme will receive support from the Scientific Secretariat to obtain basic documentary material such as: EU legislation, statistical data, EU treaties, EU reports, etc.*

*It is to note that working within the Research Programme of the Romanian Academy offers the researchers and institutes of the Romanian Academy's system the opportunity to improve their yearly score.*

*Each study worked out and presented within the Programme will not exceed 35 pages, exclusive of the bibliography, statistical tables, explanatory notes, etc., that will be usually included in the Annexes. The Annexes may also include extensive studies. The papers may be presented in Romanian (and English, if possible) on paper and magnetic support in order to be distributed after being approved by the Council for orientation and scientific assessment of the Programme.*

# ADDENDA

Aurel IANCU

*Employers' associations, universities, ministries and other public institutions sent several offers to join the Programme as well as many proposals to extend the theme area over the period that passed from the official launching of the ESEN-2 Programme to the printing of the above papers.*

- *New themes were formulated to be included in the working plan, and new authors were proposed.*
- *Also, titles of new themes were formulated to be included in the plan (but without suggesting authors), such as: the development of Romania's strategic sectors in the context of the integration into the EU; ways and means to improve and develop the co-operative organization in the context of the integration into the EU; the consolidations and development of social dialogue as a real and effective form of partnership for a better assessment of the alternatives within the decision-making in view of supporting the private entrepreneurship in Romania; the technology and know-how transfer in connection with the production and services in the SME sector; the commercial credit in the Romanian economy; the goods and services movement in the economic and social context of Romania.*
- *At the same time many offers for the co-operation with specialists as consultants were submitted (The National Association of the Romanian Exporters and Importers, The Romanian Employers' Confederation, The Romanian National Employers' Association, TOFIBA, Romalimenta, etc.).*
- *Finally, a representative of the Higher Education Trade Union (Alma Mater) suggested to complete the Programme with new themes concerning the youth and European integration.*

*All the above-mentioned were studied, considered and included in our working programme, except the new themes as we could not find the persons willing to carry out systematic research.*

*We take this opportunity to express our gratitude to all people who have supported us and we hope to further receive suggestions and offers in connection with Romania's accession to and integration into the EU and answers to the questions: How should the Romanian economy and institutions develop to be compatible with the EU ones as soon as possible? What will Romania's and Europe's future look like? What institutional reforms are to be made in Europe without being detrimental to the candidate countries? How could such ideas be operational through concrete action?*

# THEMES INCLUDED IN THE PROGRAMME

## 1. GLOBALIZATION AND REGIONAL INTEGRATION

- National cultural identity and globalization  
Acad. Eugen SIMION  
*President of the Romanian Academy*
- Economic disparities and ties with a special view to the national economy-world economy relation  
Mugur C. ISĂRESCU  
*The Institute of World Economy*
- The civil society and the globalization  
Vasile STĂNESCU  
*Honorary Member of the Romanian Academy*
- The international financial system and the globalization  
Daniel DĂIANU  
*The Academy of Economic Studies*
- Romania in the equation of co-operation within the Euro-Mediterranean and South-East European geo-economic area in the context of the globalization and integration into the EU  
Marcel MOLDOVEANU  
Daniela LIUSNEA  
*The Institute of World Economy*
- Globalization and triple development  
Maria POPESCU  
*The National Institute of Economic Research*
- The history and evolution of Romania's economic relations with the Community countries in the post-war period  
Ioan LUMPERDEAN  
Mihaela LUPA<sup>a</sup>
- Europe's future. Scenarios of Romania's integration into the European Union  
Aurelian DOCHIA  
*The Romanian Centre for Compared and Consensual Economics*
- The impact of the economic and monetary union on Romania's economy  
Gheorghe ZAMAN  
*The Institute of National Economy*

- The comparative analysis of the state of the negotiations for the accession of the Central and East European candidate countries to the European Union  
Nicolae IDU  
Oana MOCANU  
Alina VOICU  
*The European Institute in Romania*
- The comparative study of the cost-benefit analysis of the accession to the European Union  
Nicolae IDU  
Victor PETRESCU  
Lucian BRANEA  
*The European Institute in Romania*
- The development of the economic co-operation between Romania and the Republic of Moldova in view of the integration into the European Union  
Nicolae BELLI  
*The National Institute of Economic Research*

## **2. THE STATE OF THE ECONOMY AND STRATEGIES FOR THE ECONOMIC DEVELOPMENT**

- The state of world economy  
Lawrence R. KLEIN  
*Nobel Laureate for Economics,  
The Romanian Centre for Compared and  
Consensual Economics*
- Anticipatory evaluation of the state of the national economy with a special view to Romania's accession to the European Union in relation to its "constitutionalization" and Euro transformation into an effective currency  
Acad. Tudorel POSTOLACHE  
*The Romanian Centre for Compared and  
Consensual Economics*
- Scenarios for Romania's medium-term economic strategy  
Acad. Emilian DOBRESU  
*The National Institute of Economic Research*
- Strategies for the economic development of Romania  
Constantin CIUPAGEA and collaborators  
*The Institute of World Economy*



- Structural changes in Romania's economy in view of the integration into the European Union  
 Constantin IONETE  
*Honorary Member of the Romanian Academy*
- The impact of the investment in education on the sustainable development  
 Marta Christina SUCIU  
 Dumitru CIUCUR  
 Daniela IOVAN  
 Anisia POPESCU  
*The Academy of Economic Studies*
- Economic policies to stimulate Romania's economy in view of the European integration  
 Coralia ANGELESCU  
 Dumitru CIUCUR  
 Marin DINU  
 Marta Christina SUCIU  
 Cornel TÂRHOACĂ  
 Claudiu DOLTU  
 Cristian SOCOL  
*The Academy of Economic Studies*
- Regional disequilibria and strategies for the crisis management  
 Dorel AILENEI  
 Coralia ANGELESCU  
 Drago<sup>o</sup> HURU  
 Tudor GROSU  
*The Academy of Economic Studies*
- Model of reconstruction of Romania's economy in the context of the transition to the knowledge society  
 Gabriela SABĂU  
 Paul TĂNASE GHIBĂ  
 Cristian SOCOL  
 Tudor GROSU  
*The Academy of Economic Studies*
- The risk to the Romanian economy and the need for foreign financing  
 Monica DUDIAN  
 Liliana CRĂCIUN  
 Gabriela MOLĂNESCU  
 Drago<sup>o</sup> HURU  
 Nicolae MOROIANU  
*The Academy of Economic Studies*

- 
- Romania's development and economic growth under the conditions of the behavioural change and flexibility in relation to the economic agents and institutions
 

Dan POPESCU  
Silvia MĂRGINEAN  
Cristina SOFONEA  
Răzvan <sup>a</sup>ERBU  
*The Lucian Blaga University, Sibiu*
  - The evaluation of the gaps in Romania's economy during the transition (1989-2000)
 

Nicolae BELLI  
*The National Institute of Economic Research*
  - Benchmarks concerning the size of the economic gaps between Romania and the European Union
 

Gheorghe POSTELNICU  
Sebastian NEGRU<sup>a</sup>A  
*The Babe<sup>o</sup>-Bolyai University, Cluj-Napoca*
  - Filling the economic gap between Romania and other countries in the context of the integration into the European Union. Requirements and possibilities
 

I.D. ADUMITRĂCESEI  
N.G. NICULESCU  
*The Petre Andrei University, Faculty of Economics, Ia<sup>o</sup>i*
  - The evolution of the gross domestic product during the transition in relation to the requirements for the European integration
 

Clementina IVAN-UNGUREANU  
*The Institute of Industrial Economy*
  - The convergence of the per capita income of Romania and of the European Union and consequences on foreign trade, direct foreign investment and migration
 

Daniela GROZEA-HELMENSTEIN  
and collaborators  
*Institut für Höhere Studien, Vienna*
  - The quality and efficiency of governing. Premises, requirements, principles. A system of macroeconomic indicators to assess the quality and efficiency of governing
 

Marius BĂCESCU  
*The Academy of Economic Studies*

### 3. THE COMPANY IN THE CONTEXT OF INTEGRATION

- The corporate law in Romania and the EU  
 Mircea CIUMARA  
*The National Institute of Economic Research*
- The emergence of private companies and corporate rights in Romania and the EU  
 Gheorghe ZAMAN  
*The Institute of National Economy*
- The structural analysis of the system of the Romanian companies from the perspective of Romania's integration into the European Union  
 Cezar MEREUȚĂ  
 SNSPA-CEMATT  
 Dinu MARIN  
*The Academy of Economic Studies*
- Ways to improve the activity of the Romanian companies and to increase their competitiveness on the EU market  
 Constantin BĂRBULESCU  
*Corresponding Member of the Romanian Academy*
- The Euro effect on the SMEs and their competitiveness  
 Valeriu IOAN-FRANC  
 Nicu<sup>o</sup>r RUIU  
*The Romanian Centre for Compared and Consensual Economics*
- The influence of the property structure on the performance of the companies and on the national competitive advantage  
 Maria NICULESCU  
*The National Institute of Economic Development, AES-Bucharest, Conservatoire National des Arts et Metiers-Paris*
- Intercultural actions taken within the management of the tourism organizations  
 Ana-Lucia RISTEA  
 Dorina TĂNĂSESCU  
*The Valahia University, Târgovi<sup>o</sup>te*
- The management of the risk-financial outcome relation  
<sup>a</sup>TEFAN SONEA

#### **4. MONETARY POLICY, FINANCIAL SERVICES, MACROECONOMIC EQUILIBRIUM**

- For a functioning market economy in accordance with European regulations and trends: directions of action in investment services area  
Gheorghe DOLGU  
*The National Institute of Economic Research*  
Sergiu OPRESCU  
*Bucharest Stock Exchange*  
Mişu NEGRİPOIU  
*ING-Barings*  
Petre SZEL  
*Muntenia Investment*  
Dan CONSTANTINESCU  
*The Senate of Romania*  
Mihai MACOVEI  
*The Ministry of Finance*
- Reorganization-restructuring, improvement of the capital market  
Ulm SPINEANU  
*The Muntenia Financial Group*
- The monetary policy for the integration into the European Union  
Daniel DĂIANU  
*The Academy of Economic Studies*
- Monetary policy co-ordination  
Cristian POPA  
*The National Bank of Romania*
- The monetary and credit policy for the economic development in view of the accession to the EU  
Gheorghe STROE  
*AGER and ADER*
- The monetary policy between the need for inflation diminution and the need for the monetary improvement  
Florin GEORGESCU  
*The Chamber of Deputies*
- Financial deblocking - A way to improve the business environment and to foster economic growth in the context of preparing for accession to the EU  
Florea DUMITRESCU  
*AGER*

- The evolution of the inflation-unemployment relation from the perspective of Romania's accession to the EU  
Lucian Liviu ALBU  
*The Institute of Economic Forecasting*
- A comparative study of the inflation evolution in Romania and in the EU countries  
Elena PELINESCU  
*The Institute of Economic Forecasting*
- Inflationary circuits: wages and exchange rate - Forecast in the context of integration  
Cornelia SCUTARU  
*The Institute of Economic Forecasting*
- Developments in the balance of payments policy  
Eugen PECICAN  
*The Academy of Economic Studies*
- The Commercial Banks and their role in supporting the programme for fulfilling the EU accession criteria  
Nicolae DĂNILĂ  
*The Romanian Commercial Bank*
- External banking strategies in the context of the configuration of a new international monetary system  
Aurel Octavian BEREA  
*The Romanian Commercial Bank,  
The Victor Slăvescu Institute of Financial and  
Monetary Research*
- The Banking system evolution - Restructuring and modernization in view of the accession to the European Union  
Lucian C. IONESCU  
*The Romanian Banking Institute*
- The reconstruction of the banking and financial system in view of the integration into the EU  
Gheorghe MANOLESCU and collaborators  
*The Victor Slăvescu Institute of Financial and  
Monetary Research*
- Direct foreign investment - A factor of competitiveness improvement and structural adjustment of the Romanian industry in view of the integration into the EU  
Maria CARTAS  
*The Institute of World Economy*

## 5. THE COMPETITION POLICY

- The competition policy in the EU and Romania  
Virginia CĂMPEANU and collaborators  
*The Institute of World Economy*
- Competition and Competitiveness  
Tatiana MO<sup>a</sup>TEANU  
Theodor PURCĂREA  
*The Competition Council*  
Valeriu IOAN-FRANC  
*The Romanian Centre for Compared and Consensual Economics*
- The policy for the protection of competition and Community acquis  
Gheorghe OPRESCU  
*The Competition Council*
- Competition policies in accordance with the requirements for the Romanian economy integration into the European Union  
<sup>a</sup>tefan RĂGĂLIE  
Tatiana MO<sup>a</sup>TEANU  
Theodor PURCĂREA  
*The Victor Slăvescu Institute of Financial and Monetary Research*
- The impact of the EU policy on the single market  
Petre PRISECARU  
Mariana PAPATULICĂ  
Laurențiu BĂLPATU  
Corneliu CIOBANU  
Lucia IORDACHE  
*The Institute of World Economy*
- Connections between the commercial policy and competitive regime  
Gheorghe CIOBANU  
Cătălin POSTELNICU  
Dan TOADER  
Horațiu RUS  
*The Babe<sup>a</sup>-Bolyai University, Cluj-Napoca*
- A sectoral analysis of the competitiveness of the Romanian processing industry in view of the integration into the European single market  
Constantin CIUPAGEA  
*The Institute of World Economy*

- The competition or the establishment of holdings and the adoption of the relevant Community acquis  
 Ioana DRĂGHICI  
 Marilena DOJANĂ  
*The Institute of Juridical Research*
- The restructuring of the public utility services in view of the accession of Romania to the EU  
 Vasile DAN  
 Mihai Sabin MUSCALU  
*The Institute of Industrial Economy*

## 6. AGRICULTURE AND RURAL DEVELOPMENT

- Agricultural policies in view of the accession to the EU  
 Dinu GAVRILESCU, co-ordinator  
 Constantin IONETE  
 Ioan DAVIDOVICI  
 Cristina VINCZE  
 Cristina CIONGA  
 Camelia ăERBĂNESCU  
 Lucia LUCA  
*The Institute of Agricultural Economy*
- The impact of the gradual adaptation of the joint agricultural policy on the markets of the main Romanian agri-food products and the effect on welfare  
 Daniela GIURCĂ, co-ordinator  
*The Institute of Agricultural Economy*
- Legislative and institutional common points of the agri-food sector in view of the integration into the EU  
 Jacqueline LEONTE  
 Victoria BURTEA  
 Mihaela LUCA  
*The Institute of Agricultural Economy*
- The cost of the adoption of the Community acquis in the agri-food economy  
 Daniela GIURCĂ  
 Mirela RUSALI  
*The Institute of Agricultural Economy*
- The projection and assessment of the cost of the integrated system of management of the common agricultural policies (CAP)  
 Cristian KEVORKIAN  
*The Institute of Agricultural Economy*

- The restructuring of the markets of the main agri-food products  
Minodora MOLDOVAN  
Elena SIMA  
Mariana GRODEA  
Tinni IORDAN  
*The Institute of Agricultural Economy*
- The effects of the CAP adoption on welfare  
Cecilia ALEXANDRI  
Cornelia ALBOIU  
*The Institute of Agricultural Economy*
- The evolution of the agri-food sector in Romania - Multicriteria convergence with the EU  
Filon TODEROIU, co-ordinator  
*The Institute of Agricultural Economy*
- The agri-food sector in Romania - Comparative multicriteria structural changes  
Filon TODEROIU  
*The Institute of Agricultural Economy*
- The agricultural production concentration - Divergence and convergence with the EU  
Marin POPESCU  
*The Institute of Agricultural Economy*
- Agri-food economy in Romania - The regional dimension of domestic competitiveness  
Carmen <sup>a</sup>TEFĂNESCU  
*The Institute of Agricultural Economy*
- The agri-food system in Romania - The capacity of investment absorption  
Marius VOICILA<sup>a</sup>  
*The Institute of Agricultural Economy*
- The agri-food foreign trade - A stimulating factor of sectoral development  
Adela VASILE  
*The Institute of Agricultural Economy*
- The priorities of the Romanian rural policies in the context of the negotiation on the agricultural file for the accession to the EU  
Violeta FLORIAN, co-ordinator  
*The Institute of Agricultural Economy*
- The impact of the agricultural file negotiations on the rural policies in Romania  
Violeta FLORIAN  
*The Institute of Agricultural Economy*



- Regional heterogeneity and rural development policies  
Marioara RUSU  
*The Institute of Agricultural Economy*
- The impact of the programmes supporting the agricultural reform and of the three pre-accession financial instruments - SAPARD, ISPA and PHARE - re-oriented towards the rural development in Romania  
Florica BORDÂNC  
*The Institute of Agricultural Economy*
- Agri-environment policies - Conditions specific to Romania  
Luiza TOMA  
*The Institute of Agricultural Economy*
- The question of the adaptability of the family farms economy  
Camelia TOMA  
*The Institute of Agricultural Economy*
- The impact of the rural policies on the main rural economic fields  
Viorica GAVRILĂ  
*The Institute of Agricultural Economy*
- The quality of rural life - Regional aspects  
Simona LUBIENIECHI  
*The Institute of Agricultural Economy*
- Pre-accession rural policies - Institutional and legislative aspects  
Mirela RUSALI  
*The Institute of Agricultural Economy*
- Rural development - Regional development - Pre-accession models  
Cristina STROE  
*The Institute of Agricultural Economy*
- Rural occupational policies. Conditions specific to Romania  
Drago<sup>o</sup> ALEXANDRU  
*The Institute of Agricultural Economy*
- The evolution of the ownership relationships in rural communities  
Monica TUDOR  
*The Institute of Agricultural Economy*
- Rural markets: characteristics and prevailing features  
Mariana LUPU  
*The Institute of Agricultural Economy*

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- Systems and mechanisms of prices in connection with agricultural products and food in the EU. Conditions and measures for their implementation in Romania  
 Traian LAZĂR  
 Vasile SPIRIDON  
*The Academy of Agricultural and Forestry Sciences*  
 Filon TODEROIU  
*The Institute of Agricultural Economy*
  - Proposals concerning the organization and functioning of the agricultural marketing associations as an adequate form of promoting modern trade, with European contents  
 Krisztina Melinda DOBAY  
 Cristian Romeo HOTEA  
 Valentin Mihai BOHATEREȘ  
*The Gheorghe Zane Institute of Economic Research, Iași*
  - Improvement of the land market mechanism, the fundamental premise to establish a viable agricultural exploitation  
 Valentin Mihai BOHATEREȘ  
*The Gheorghe Zane Institute of Economic Research, Iași*
  - Ways to increase the efficiency of the utilization of the funds from SAPARD  
 Gabriela DRĂGAN  
 Marius SPIRIDON  
 Camelia CANDIDATU  
*The Academy of Economic Studies*
  - The adaptation and optimization of the flows of agri-food products and services in view of regional integration and accession to the EU  
 I. COBZARU  
 A. BLĂNARU  
*The Petre Andrei University, Iași*
  - Agriculture restructuring and rural development in Romania in view of the accession to the EU. The analysis on the spot of the structure of the Romanian rural and agri-food economy  
 Acad. Paul Ion OTIMAN  
 Liviu SÂMBOTIN and collaborators  
*The Banat University of Agricultural Sciences, Timișoara*

## 7. SOCIAL POLICY AND EMPLOYMENT

- Employment and competitiveness: factors, mechanisms and trends in the “new economy”
  - Steliana PERB
  - Florin PAVELESCU
  - Valentina VASILE
  - Diana PREDA
  - Constanța MIHĂIESCU
  - The Institute of National Economy*
- Employment and unemployment. International comparison. Processes and trends in employment and unemployment
  - Gheorghe RĂBOACĂ
  - The Spiru Haret University*
- Romania’s population, present and future demographic evolution in the context of the integration into the EU
  - Vasile GHEPĂU and collaborators
  - The Valdimir Trebici Centre for Demographic Research*
- Present directions of the reforms in the social field to achieve the compatibility with the EU
  - Constantin GRIGORESCU
  - Maria POENARU
  - Maria MOLNAR
  - Constanța PETCU
  - The Institute of National Economy*
- Agriculture competitiveness under the conditions of agricultural overpopulation persistence
  - Constantin CIUTACU
  - Constantin MARIN
  - Luminița CHIVU
  - The Institute of National Economy*
- The health reform in the EU and Romania in view of convergence
  - Liviu DRUGU<sup>a</sup>
  - The Alexandru Ioan Cuza University, Iași*
- Education and sustainable human development in the context of Romania’s integration into the EU
  - Cristina SUCIU
  - The Academy of Economic Studies*

## 8. ENERGY

- Romania's energy strategy. Adaptation to the requirements for the European integration
  - Stefan RĂGĂLIE
  - Ion FĂTU
  - Nicolae LICIU
  - Daniela CHIPIU
  - Ionuț PURICA
  - The Victor Slăvescu Institute of Financial and Monetary Research*
- Demonopolization and competition in the energy sector in the context of Romania's accession to the EU
  - Stefan RĂGĂLIE
  - Ion FĂTU
  - Ionuț PURICA
  - Liviu GROZA
  - Lennart HJALMARSON
  - The Victor Slăvescu Institute of Financial and Monetary Research*
- Priority directions concerning the accommodation of the Romanian rules and standards in the energy field to the EU ones
  - Mariana PAPATULICĂ
  - Petre PRISECARU
  - Cornel CIOBANU
  - Laurențiu BĂLBĂTU
  - The Victor Slăvescu Institute of Financial and Monetary Research*
- The implications of the energy single market for Romania
  - Petre PRISECARU
  - Mariana PAPATULICĂ
  - The Institute of World Economy*

## 9. INDUSTRIAL POLICY

- Romania's industrial policy. Community experience and requirements for the Romanian industry
  - Corneliu RUSSU
  - The Institute of Industrial Economy*
- Alternative industrial policies, EU market and integration
  - Aurel IANCU
  - The National Institute of Economic Research*

- The question of the industrial policy in Romania in view of the integration into the EU  
 Vasile PILAT  
*The Institute of National Economy*
- Industrial restructuring: adaptation and flexibility at the economic agents' level (exigencies of the European single market)  
 Dan POPESCU and collaborators  
*The Lucian Blaga University, Sibiu*
- The competitiveness of some industrial branches in view of the EU integration  
 Mihaela CIMPOEA<sup>a</sup>U  
 Nona CHILIAN  
*The Institute of Economic Forecasting*
- Drawing the industrial profile of the regions in view of Romania's accession to the EU  
 Carmen Beatrice PĂUNA  
*The Institute of Economic Forecasting*
- The attractiveness of the natural resources in the context of globalization and Romania's accession to the EU  
 Viorica RĂDUCANU  
 Laurențiu BOGDAN  
*The Institute of Industrial Economy*
- SME's contribution to the industrial development in Romania  
 Daniel MĂRGU<sup>a</sup>  
 Mariana VANIA  
*The Institute of Industrial Economy*
- Opportunities for Romania's industrial strategies and structure in the context of the transition to the knowledge-oriented economy  
 B. ANDRONIC  
 V. DUMITRA<sup>a</sup>CU  
*The Petre Andrei University, Iași*
- Foreign direct investments - A factor of improvement of the competitiveness and structural adjustment of the Romanian industry in view of Romania's integration into the European Union  
 Maria CARTAS  
*The Institute of World Economy*
- The competitiveness of the industrial products and respecialization of the Romanian industry in view of the integration into the European Union  
 Nicoleta HORNIANSCHI  
*The Institute of Industrial Economy*

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## 10. SCIENCE, RESEARCH AND TECHNOLOGICAL DEVELOPMENT

- The stimulation of scientific research, a source for the development of the Romanian society  
Acad. Florin Gh. FILIP  
*The Romanian Academy*
- Turning scientific research to good account  
Acad. Marius PECULEA  
*The Romanian Academy*
- Priorities of scientific research, technological development and innovation in Romania in view of the EU integration  
Steliana SANDU  
Anca DACHIN  
Zizi GOSCHIN  
<sup>a</sup>tefan CRĂCIUNOIU  
Mariana STĂNCESCU  
Elena PANAITE  
*The Institute of National Economy*
- Education - Top priority of Romania during the market transition  
Aurel NEGUCIOIU  
*The Babe<sup>o</sup>-Bolyai University, Cluj-Napoca*
- The technical and scientific advance and industrial restructuring in the European countries  
Ecaterina STĂNCULESCU  
*The Institute of World Economy*
- The risk capital in the R&D investment policy of the EU countries. Opportunities for Romania  
Steliana SANDU  
*The Institute of National Economy*
- Contributions of the National Institute of Economic Research to the strategies for Romania's integration into the European Union  
Valeriu IOAN-FRANC  
*The Romanian Centre for Compared and Consensual Economics*

## 11. THE INFORMATION SOCIETY

- Unavoidable globalization and information society  
Acad. Mihai DRĂGĂNESCU  
*The Romanian Academy*

- The information and communication technology and sustainable development based on knowledge  
Acad. Florin Gh. FILIP  
*The Romanian Academy*
- Digital economics and information and communication infrastructure at the global and national levels  
Marius GURAN  
*The Bucharest Polytechnic University*
- New forms of labour and activity in the information society  
Ion Gh. ROȘCA  
*The Academy of Economic Studies*

## 12. THE REGIONAL POLICY

- The impact of the European integration on regional development in Romania. Special development zones  
Dorin JULA  
Victor PLATON  
Carmen PĂUNA  
Daniela ANTONESCU et al.  
*The Institute of Economic Forecasting*
- EU regional policy - Present and future  
Cornel ALBU  
*The Institute of World Economy*
- Drawing the industrial profile of the regions in view of the accession to the EU  
Carmen PĂUNA  
Ileana DUMITRESCU  
*The Institute of Economic Forecasting*
- The national - regional development relation from the EU's perspective  
Dan POPESCU  
Eugen IORDĂNESCU  
Liviu MIHĂESCU  
*The Lucian Blaga University, Sibiu*
- Local development and globalization  
Ion STEGĂROIU and collaborators  
*The Valahia University, Târgoviște*
- Entrepreneurship and integrated development of the territories  
Paraschiv VAGU and collaborators  
*The Valahia University, Târgoviște*

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- Ways to fill the regional gap in the development of the North-East Region of Romania in the context of the accession to the EU  
 Alexandru Puiu TACU  
 Teodor PĂDURARU  
 Ovidiu GHERASIM  
 Georgiana TACU HIRĂN  
*The Gheorghe Zane Institute of Economic Research, Iași*
  - Peculiarities, requirements and priorities regarding sustainable rural development of the North-East Region of Romania in the context of the accession to the EU  
 Krisztina Melinda DOBAY  
 Valentin Mihai BOHATEREȘ  
 Daniela MATEI  
*The Gheorghe Zane Institute of Economic Research, Iași*
  - The efficient exploitation of the tourism patrimony of the North-East Region of Romania in accordance with the requirements for the accession to the EU  
 Ion TALABĂ  
 Ciprian ALECU  
*The Gheorghe Zane Institute of Economic Research, Iași*
  - Requirements for the development of the crossborder and Euro-regional relationship between Romania and the Republic of Moldova in the context of Romania's pre-accession to the EU  
 Valentin Mihai BOHATEREȘ  
 Petru IVANOF  
 Cristian Romeo HOREA  
 Marilena ACATRINEI  
*The Gheorghe Zane Institute of Economic Research, Iași*
  - Special economic zones. Their evolution and role in the economic integration  
 Emilian M. DOBRESCU  
*The Spiru Haret University*

### 13. THE ENVIRONMENT

- Cost and benefit of the adoption by Romania of the European environmental legislation  
 Victor PLATON, co-ordinator  
 Constantin CIUTACU  
*The Institute of National Economy*



- The inclusion of the Community acquis regarding the environment into the Romanian legislation with respect to “horizontal legislation”, “integrated control and abatement of pollution” and “air quality”  
 Marilena ULIESCU  
 Simona TEODORIU  
*The Institute of Juridical Research*
- Economic tools to support the enforcement of the Community acquis on water protection in Romania  
 Camelia CĂMĂŢOIU  
 Dorin JULA  
 Simona POPESCU  
 Ioana VOICESCU  
*The Institute of National Economy*
- Economic tools for the enforcement of the directives on industrial pollution abatement and risk management  
 Marina BĂDILEANU  
 Cristian SIMA  
 Marius BULERCĂ  
*The Institute of Industrial Economy*

#### **14. COMMERCIAL POLICIES**

- Implications of the adoption of the EU commercial policy by Romania  
 Aurel IANCU  
 Octavian BOTEZ  
 Dumitru RĂDOI  
 Victor ALDEA  
 Valeriu IOAN-FRANC  
*The National Institute of Economic Research, and  
 The Romanian Centre for Foreign Trade*
- Comparative advantage versus competitive advantage analyzed from the perspective of Romania’s specialization and regional integration  
 Aurel IANCU  
*The National Institute of Economic Research*
- Comparative advantage/disadvantage, intra- and inter-branch specialization in Romania’s trade with the EU-15 member countries. Factors of influence and trends under the conditions of the negotiations for accession  
 Gheorghe ZAMAN  
 Valentina VASILE  
*The Institute of National Economy*

- The integration of Romania's economy into the EU - Creation and deviation of commercial flows  
Gheorghe CIOBANU  
Mihaela LUPA<sup>a</sup>  
Cătălin POSTELNICU  
Dana BAKO  
Dan TOADER  
Horațiu RUS  
Adina TURCU  
Monica POP  
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- EU internal reform, stage of negotiations and effects of EU enlargement towards the East from the trade point of view  
Eugen ANDREESCU  
*The Institute of World Economy*
- Trade liberalization from the perspective of the EU association and integration agreements and competitive advantage  
Nipă DOBROTĂ and collaborators  
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- Trends in the multilateral regulation of the international flows of services and direct investment. Effects on Romania's integration into the European Union  
Agnes GHIBUȚIU  
*The Institute of World Economy*
- A study of the commercial flows of products of the processing industry between Romania and the EU  
Mihaela CIMPOEA<sup>a</sup>U  
*The Institute of Economic Forecasting*
- Ways to improve the incentives for the export of Romanian goods and services compatible with EU standards  
Octavian BOTEZ  
*The Institute of Industrial Economy*
- Romania's participation in CEFTA and its role in the EU integration and regional development  
Akos BIRTALAN  
*The Babe<sup>o</sup>-Bolyai University, Cluj-Napoca*

## 15. STATISTICS

- The national statistical system in the context of the accommodation to the EU standards
  - a) Legal and institutional framework
  - b) Statistical infrastructure: adaptation and application of the EU standards and classification
  - c) Short-term indicators: harmonization with the EU system
  - d) Statistical research on social phenomena
  - e) European Account System-ESA 95, basic requirements for the integration into the EU
    - Aurel CAMARA, co-ordinator
    - Vasile BOGDAN
    - Dan GHERGUȘ
    - Gabriel JIFCU
    - Filofteia PANDURU
    - Clementina UNGUREANU
    - Daniela <sup>a</sup>TEFĂNESCU
    - The National Institute of Statistics*
  
- The informal sector: dimensions and prospects in the EU countries and Romania. Specific strategies for the underground economy integration into the national account system
  - Constantin RĂDUȘ
  - The Ministry of Foreign Affairs*

## 16. PUBLIC FINANCE

- The system of taxes and duties in the EU and Romania. Discussions, requirements and proposals concerning the reform of the system of taxes and duties in the EU and lessons for Romania
  - Acad. Iulian VĂCĂREL
  - The Romanian Academy*
  
- The institutionalization and operation of Romania's fiscal and budgetary structures in view of the accession to the EU
  - Gheorghe MANOLESCU and collaborators
  - The Victor Slăvescu Institute of Financial and Monetary Research*
  
- The transition to multiannual budgets. Discussions, requirements, proposals concerning the budget reform in the EU and Romania
  - Acad. Iulian VĂCĂREL
  - The Romanian Academy*

- Aspects of the public finance and financing of local and regional development (in Romania and EU countries)  
Akos BIRTALAN  
*The Babe<sup>o</sup>-Bolyai University, Cluj-Napoca*

## 17. THE INSTITUTIONAL REFORM

- The EU institutional reform under the conditions of the enlargement from EU-15 to EU-28. Implications for Romania  
Gheorghe ZAMAN  
*The Institute of National Economy*
- Concepts and directions in the political construction of the European Union  
Gil Carlos RODRIGUES IGLESIAS  
*President of the EU Court of Justice*
- The consolidation of the institutional capacity - Support to the economic development and accession to the European Union  
Ion BRATU  
Mihai ION  
Marcela NANE<sup>a</sup>  
Mariana CĂRĂMIDĂ  
Sorina JURIST  
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- Integration and governance structures: trends and directions in the distribution of competences between the nation state and the sub- and suprasovereign structures. A Romanian view on the European Constitution  
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- The ownership rights and structures in the EU countries and Romania. Convergence in view of setting up a functional and efficient market economy  
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*The Romanian Centre for Compared and Consensual Economics*
- School and Church - Direct determinants of economic performance. Romanian realities and ways of accommodation to the free market institutional framework  
Paul FUDULU  
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- Economic signals of the economic behaviour in Romania and the EU  
Dorin JULA  
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- The Nice Treaty on the EU enlargement and the national interests of the candidates to integration. The case of Romania  
<sup>a</sup>tefan MIHAI  
*The National Institute of Economic Research*

## 18. LEGISLATIVE HARMONIZATION AND JUDICIAL ISSUES

- The principle of subsidiarity in treaties, doctrines and jurisprudence of the EC Court of Justice. Implications for the applicant countries  
Acad. Mircea Paul COSMOVICI  
Roxana MUNTEANU  
*The Institute of Juridical Research*
- A project for speeding up the legislative harmonization of Romania with the EU  
Mircea CIUMARA  
*The National Institute of Economic Research*  
Valeriu IOAN-FRANC  
*The Romanian Centre for Compared and Consensual Economics*
- The European Constitution between wish and reality  
Victor DUCULESCU  
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- The relation between the national courts and the Community courts of justice with regard to the preliminary decisions  
Octavian MANOLACHE  
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- The relation between the Community law and the law of the member states in the light of the jurisprudence of the EC Court of Justice  
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Bogdan BALINT  
Cătălin CIUBOTĂ  
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- The juridical regime of public and private property, the re-enforcement of the right of private ownership and its emergence in Romania as compared to EU members and candidate countries  
Florin CIUTACU  
*The Institute of Juridical Research*

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- The protection by criminal law means of property in the light of the EU exigencies  
George ANTONIU  
Gheorghe STIVE  
Tudor ABRIGEANU  
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  - The juridical regime of the brands and geographical indications from the European perspective  
Otilia CALMUSCHI  
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  - Criminal law implications for Romania's integration into the EU  
Gheorghe R. STROE  
*The Institute of Juridical Research*

## 19. THE YOUTH, EDUCATION AND EUROPEAN INTEGRATION

- High education reform, scientific research and EU integration  
Mihai KORKA  
*The Academy of Economic Studies*
- Raising and utilization of financial resources for modern education  
Mihai KORKA  
Christina SUCIU  
Livia BEGU  
*The Academy of Economic Studies*
- Education and social integration  
Iulian NEAC<sup>a</sup>U  
Marius LAZĂR  
Cătălin MERLĂU  
Antoaneta CONSTANTIN  
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- The university-enterprise partnership. Present and prospects for the modern society  
Sorin ZAHARIA  
*The Valahia University, Târgoviște*
- The participation in education, community labour and life of the youth in view of the EU integration  
Antoaneta CONSTANTIN  
Ana-Maria DALU  
Ana BĂLA<sup>a</sup>A  
Ancuța PLĂIE<sup>a</sup>U  
*The Centre for Studies and Research on the Youth*

- The structure of the higher economic education in Romania from the perspective of employment  
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*The Lucian Blaga University, Sibiu*
- The youth of Romania and the European values  
Dan BANCIU  
Ioana PETRE  
Ecaterina BALICA  
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