

**Sorin BLAGA – AUSTRALIAN CORPORATE GOVERNANCE AND DISTRIBUTION OF POWER.**

**Abstract:** The paper mainly focuses on overall context of corporate governance within the dynamics of Australia as well as the overall division of power in Australian companies amongst the corporate managers, directors, owners and shareholders. The main purpose of the paper is to analyse the power component of each participant in the corporate governance system, its importance and implications of it in overall performance of the corporation. Also the paper provides a self-assessed table of the impact that can be analyzed through the data provided within corporate governance applications in Australia.

**Key words:** corporate governance, shareholders, stakeholders, transparency, disclosure, ownership, control, risk management.

**JEL Classification:** E61, K22, L22.

**Gabriela BODEA – LA COMMUNICATION AU NIVEAU DU GROUPE DE TRAVAIL. LES VALEURS ET LE SYSTÈME ATTITUDINAL DE L'INDIVIDU**

**Abstract: Communicating in a Workgroup. The Values and the System of Individual Attitude Values.** The article is focused on revealing some features of workgroup communication from a dual perspective, on one hand through the actual leader-subordinate relationship and on the other through detailed exposal of its essence. The content shows the inconvenience of communicating within a group, especially if the group is a heterogeneous one. It is also important to analyze the collateral aspects of such a feature because of the multiple self's and egos. From this perspective there is always an uncertainty on how heterogeneous a group can be. In the end, the article describes a case study that underlines the importance and the impact of attitude values at an individual level.

**Key words:** formal communication, informal communication, business environment, workgroup, individual attitude value system

**JEL Classification:** M14.

**László BORBÉLY – GROWTH POLES AS SUSTAINABLE DEVELOPMENT SYSTEMS**

**Abstract:** The goal of this paper is that in the prospective of considering the growth poles as possible sustainable economical growth systems, to present the following issues: some of the national and regional characteristics; the way the polycentric development is approached in the European practice; growth poles – definition and mechanisms; the relationship between the growth poles and regional development; optimal dimension of a growth pole.

**Key words:** economic growth; growth poles; regional development; optimal size of growth poles.

**JEL Classification:** R58, P25, B41.

**Ovidiu I. MOISESCU, Dŭng Anh VŨ – A CONCEPTUAL REVIEW ON BUILDING, MANAGING AND ASSESSING BRAND LOYALTY**

**Abstract:** Nowadays, brands represent valuable business assets, adding both economic and strategic value to its proprietors. During the past years, brand loyalty has been an

intensively analyzed subject among marketing specialists. Besides the actual proprietary brand assets, some major elements such as awareness, perceived quality, associations and others underlie brand equity. Most of all, brand loyalty represents the core of a brand's value. This paper represents a conceptual review of the most relevant scientific approaches on positioning brand loyalty within a larger framework of brand equity and relates it to other descriptive dimensions of brand equity. The paper depicts the positive effects of a high degree of brand loyalty, outlines some of the main classifications of customers in considering their level of loyalty, and emphasizes a set of guidelines and practices in creating, maintaining, enhancing, and assessing brand loyalty. The review should be useful from both managerial perspective (for practical reasons) and scientific perspective (providing a theoretical framework for potential future research).

**Keywords:** brand equity, attitudinal and behavioral loyalty, loyalty assessment

**JEL Classification:** M31.

**Răzvan PETRUȘEL, Cristina DOLEAN, Victor Bogdan OPREAN, Dumitru OPREAN –  
DECISION WORKFLOWS IMPLEMENTATION AND MANAGER PERFORMANCE  
EVALUATION IN DECISION-AWARE SYSTEM**

**Abstract:** This paper introduces our point of view over the decision models and how they can be mapped and implemented in a decision-aware DSS. In order to evaluate the performance of the managers in charge, an organization must employ a system that divides the activity and structures the revenues and expenses on responsibility centers. In this paper we also show how we aim to evaluate the performance of managers in the DSS-like virtual enterprise environment.

**Key words:** decision-aware DSS, decision workflow, performance evaluation scorecard.

**JEL Classification:** D81, M41, C63.

**Larisa Nicoleta POP – KEY FACTORS INFLUENCING COMMODITY PRICES: THE  
IMPACT OF THE RECENT GLOBAL ECONOMIC AND FINANCIAL CRISIS**

**Abstract:** Even though the instability of commodity prices has been acknowledged long time ago, the events of the years 2000s offered new connotations to the phenomenon. This paper aims to illustrate the complexity of price dynamics and, analyzing the intersection between some commodities price evolution and global events, to highlight both common and individualized factors responsible for price volatility. Further, as it is agreed that the global crisis has manifested a major impact, there are presented the mechanisms through which the crisis influenced the prices and intensified the turmoil in which the commodity markets have been.

**Keywords:** commodity market, price volatility, global economic / financial crisis.

**JEL Classification:** E30, G01, Q02.

**Gheorghe POPESCU – HERMANN HEINRICH GOSSEN (1810 – 1858) (PART 1)**

**Abstract:** Hermann Heinrich Gossen is one of the first neoclassical economists but unsatisfactorily known by the specialists and especially outside of outside the German-speaking space. In his work we find all fundamental elements of Neoclassical economics: subjective theory of goods, subjective theory of value, marginal utility, neoclassical mathematics. In 2010 we've celebrated his 200th anniversary.

**Key words:** goods, value, marginal utility, optimum

**JEL Classification:** B10, B13, B31.

## **Cătălin POSTELNICU – GLOBAL POVERTY REDUCTION: CONTROVERSIES AND CERTAINTIES**

**Abstract:** This paper provides a brief analytical account of the various processes through which globalization affects the lives of the poor, special in developing countries. A raging issue of academic and public debate concerns the impact of globalization on the well-being of the world's poor. In most contentions debates, different scientists mean different things by globalization and his effect on poverty. Some interpret it like a economic opportunity, others protest against devastation caused by globalization to fragile economies. In this context, we believe that globalization can cause many hardships for the poor in these countries, but, in the same time, it opens up opportunities which some countries can utilize.

**Key words:** absolute poverty, relative poverty, human poverty index, inequality in economic globalization.

**JEL Classification:** I3, I32, P36.

## **Judit RONCZ – CONTRIBUTIONS TO INTERPETATIONS OF SUSTAINABILITY**

**Abstract:** Sustainability is a concept with a varied content that has entered the field of interest of economics recently. The paper uses a concise presentation of mainstream conceptions to highlight the fact that one-pillar models so far are not suitable for describing the issues of economic and social reality concerning sustainability. Moreover, a proposal is made for a multi-pillar model based on a conceptual foundation which is suitable for a uniform and appropriate handling of this group of phenomena.

**Key words:** sustainability, sustainable development, ecological resilience.

**JEL Classification:** Q56.

## **Ionuț-Mihai TRIF, Marius-Andrei MUREȘAN, Monica POP SILAGHI – MONETARY POLICY, INFLATION RATE AND REAL ECONOMIC ACTIVITY IN ROMANIA**

**Abstract:** To fulfill the Maastricht criteria regarding inflation in order to join the European Monetary Union, in Romania, price stability became the main focus of the monetary policy. This paper seeks to see the influence of the exchange rate on the inflation rate and to find out if the lowering of the inflation was made with the cost of high unemployment in Romania, using monthly data during 2002-2009. The exchange rate channel still has a high influence on the inflation rate as the coefficient was found significant. A positive aspect that we depicted is that the low level of inflation had not been attained with the cost of a high unemployment rate at least till the signs of the economic crisis became obvious.

**Key words:** inflation rate, exchange rate, unemployment rate, inflation targeting

**JEL classification:** E31, E52