



Editor

Vladimir Marascu-Klein



Advances in Fiscal, Political and Law Science

***Proceedings of the 2nd International Conference on
Economics, Political and Law Science (EPLS '13)***

Brasov, Romania, June 1-3, 2013

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Published by WSEAS Press
www.wseas.org

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All papers of the present volume were peer reviewed by no less than two independent reviewers. Acceptance was granted when both reviewers' recommendations were positive.
See also: <http://www.worldses.org/review/index.html>

ISSN: 2227-460X
ISBN: 978-1-61804-191-3

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Prof. Vladimir Marascu-Klein, Transilvania University of Brasov, Romania

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Preface

This year the 2nd International Conference on Economics, Political and Law Science (EPLS '13) was held in Brasov, Romania, June 1-3, 2013. The conference provided a platform to discuss organisational behaviour, business management, financial accounting, decision analysis, human resources management, business ethics, risk management and risk analysis, digital marketing, business law, public finance, crisis management, political economy, legal systems, legal profession etc with participants from all over the world, both from academia and from industry.

Its success is reflected in the papers received, with participants coming from several countries, allowing a real multinational multicultural exchange of experiences and ideas.

The accepted papers of this conference are published in this Book that will be sent to international indexes. They will be also available in the E-Library of the WSEAS. Extended versions of the best papers will be promoted to many Journals for further evaluation.

Conference such as this can only succeed as a team effort, so the Editors want to thank the International Scientific Committee and the Reviewers for their excellent work in reviewing the papers as well as their invaluable input and advice.

The Editors

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Plenary Lecture 1

Investment in Human Capital and its Multiplier Effect



Professor Mirela Stoican
Transilvania University of Brasov
also with:
Bioterra University of Bucharest
ROMANIA
E-mail: jercalai@yahoo.com

Abstract: The progress of the developed countries contributed to the formation of the new economy - the economy of knowledge, innovation, new technologies and business ventures. Human capital represents the foundation of this new economy. Changing role of human capital, transforming it from the element of the cost into the main productive and social element of the development has led to the necessity of forming a new paradigm of economic growth. In the process of the transition from the industrial to the informational paradigm occurs the socio-economic relationships change, covering all spheres of human activity. Thus through the human capital is determined the efficiency and competitiveness of subjects at different levels. In the new paradigm of the global community development, human capital has a crucial place in national wealth (about 80% in developed countries). Research on human capital aimed both the concept itself and measuring the level of investment in human capital and the link between the latter and economic growth. Summarizing the basic approaches of the theory of human capital we can say: human capital represents a measure of individual skills and qualities made from investments which, used effectively, leads to increasing the productivity and the income. These capacities and qualities of individuals have contributed to the occurrence and development of the new economy, have opened new horizons in the perception of economic phenomenon, based on innovative ideas that give rise to innovational economy. The particularities of the human capital in innovational economy have multiplicative value which consists of the fact that after the production process, the newly created value from the output exceeds its input. As a result, the author defines human capital as all social-economic relations regarding the formation and accumulation of knowledge with an multiplicative innovational effect.

Brief Biography of the Speaker: I have a Bachelor Degree, obtained at Petre Andrei University of Iasi, Faculty of Economics. I have obtained Master's Degree in Performance Management in Alimentation, Tourism and Consumer Protection at Bioterra University of Bucharest and I obtained the doctorate in 2012 in the General Economic Theory field, major in Political Economy and Economic Doctrines. Currently I am an associate assistant professor phd. of Transilvania University of Brasov, Faculty of Alimentation and Tourism, at Bioterra University of Bucharest, at Focsani Studies Center, at the Faculty of Agroturistic Management and at Technical College Gheorghe Asachi in Focsani, Department of Economics. I attended in numerous international conferences as chairmen, including a WSEAS conference in 2011. In the WSEAS, since 2012, I am a Review. The fields of research are the theory of human capital, investment in human capital, innovational economy, quality management in tourism. I am the author of over 30 papers in the field of human capital theory published in international and national specialized journals.

Plenary Lecture 2

Do Flexicurity Policies Work for All?



Professor Daniela Zirra
Department of Research
Economic Research Centre
Romanian-American University, Bucharest
Romania
E-mail: daniela.zirra@gmail.com

Abstract: The current context of global economy evolution is that many of the strategies and economic policies designed before 2008 may be difficult to be implemented today. We refer here especially to the social-economic area and, more specifically, to the documents that are covering the labour market and work force employment. If the first part of the new millennium the decision makers concerns were focused on labour market flexibility in order to increase economic efficiency and corporate profitability, in the second part of 2010 it has been called into question the issue of increasing job security. The accentuation of economic globalization and the expansion of this process on the labour resources, by liberalization of labour movements worldwide, in greater or less extent in different regions of the world, did nothing than complicating the problems even more. Therefore, can we speak about a conflict between flexibility and security in the nowadays labour market? We do have to choose between these two? Can they work together harmoniously? Can we talk about flexicurity in a strongly perturbed economy? Are flexicurity policies equally effective for the developed and the developing countries? Here are some of the questions that we will try to answer in this paper.

Brief Biography of the Speaker: Daniela Zirra is professor in Romanian-American University, Bucharest. She did her undergraduate work in 1996, and received the master degree in Human Resources Management in 1997, at The Bucharest Academy of Economic Studies. Also, she received her Ph.D. in Economics in 2005 from Romanian Academy, National Institute of Economic Research Bucharest. Her area of expertise is microeconomics, macroeconomics, investments efficiency and project management. She authored or co-authored over 30 scientific books or manuals and more than 60 papers published in reviewed journals or presented at international conferences (World Scientific and Engineering Academy and Society WSEAS; DAAAM International, Vienna, Austria; Faculty of Economics, South-West University of Neofit Rilski, Blagoevgrad, Bulgaria; International Association of Academies of Sciences, Ukraine, Kiev; Yasar University, İzmir, Türkiye etc.). Until now, she was project manager or member in the project teams in 20 research projects or grants (national and international). Daniela Zirra was the Director of Economic Research Centre in Romanian-American University between July 2006 and December 2012. She also had collaborations with De Sales University, Philadelphia, starting with November 2004, until present. She was visiting professor in Tietgen Business College, Denmark in September 2010, and also in Kemi-Tornio University of Applied Sciences, Finland in September 2011.