



## Editors

Nikos Mastorakis

Bratucu Gabriel

Ion Bucur

Vladimir Misha

Fota Adriana

Valentina Ciobanu



## Advances in Economics, Law and Political Sciences

- Proceedings of the 3<sup>rd</sup> International Conference on Risk Management, Assessment and Mitigation (RIMA '14)
- Proceedings of the 3<sup>rd</sup> International Conference on Economics, Political and Law Science (EPLS '14)
- Proceedings of the 3<sup>rd</sup> International Conference on Finance, Accounting and Auditing (FAA '14)

Brasov, Romania, June 26-28, 2014

### Scientific Sponsors



Transilvania University  
of Brasov, Romania



Technical University of  
Civil Engineering of  
Bucharest, Romania



Faculty of Civil Engineering  
Politehnica University of  
Timisoara, Romania



# **ADVANCES in ECONOMICS, LAW and POLITICAL SCIENCES**

**Proceedings of the 3rd International Conference on Risk Management,  
Assessment and Mitigation (RIMA '14)**  
**Proceedings of the 3rd International Conference on Economics, Political and  
Law Science (EPLS '14)**  
**Proceedings of the 3rd International Conference on Finance, Accounting and  
Auditing (FAA '14)**

**Brasov, Romania  
June 26-28, 2014**

## **Scientific Sponsors:**



Transilvania University of  
Brasov, Romania



Technical University of Civil  
Engineering of Bucharest,  
Romania



Faculty of Civil Engineering  
Politehnica University of  
Timisoara, Romania

# **ADVANCES in ECONOMICS, LAW and POLITICAL SCIENCES**

**Proceedings of the 3rd International Conference on Risk Management,  
Assessment and Mitigation (RIMA '14)**

**Proceedings of the 3rd International Conference on Economics, Political and  
Law Science (EPLS '14)**

**Proceedings of the 3rd International Conference on Finance, Accounting and  
Auditing (FAA '14)**

**Brasov, Romania  
June 26-28, 2014**

Published by WSEAS Press

[www.wseas.org](http://www.wseas.org)

**Copyright © 2014, by WSEAS Press**

All the copyright of the present book belongs to the World Scientific and Engineering Academy and Society Press. All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recording, or otherwise, without the prior written permission of the Editor of World Scientific and Engineering Academy and Society Press.

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.

ISSN: 2227-460X

ISBN: 978-960-474-386-5

# **ADVANCES in ECONOMICS, LAW and POLITICAL SCIENCES**

**Proceedings of the 3rd International Conference on Risk Management,  
Assessment and Mitigation (RIMA '14)**

**Proceedings of the 3rd International Conference on Economics, Political and  
Law Science (EPLS '14)**

**Proceedings of the 3rd International Conference on Finance, Accounting and  
Auditing (FAA '14)**

**Brasov, Romania  
June 26-28, 2014**



**Editors:**

Prof. Nikos Mastorakis, Technical University of Sofia, Bulgaria  
Prof. Bratucu Gabriel, Transilvania University of Brasov, Romania  
Prof. Ion Bucur, University of Bucharest, Romania  
Prof. Vladimir Misha, Quality Systems Expert, Albania  
Prof. Fota Adriana, Transilvania University of Brasov, Romania  
Prof. Valentina Ciobanu, Transilvania University of Brasov, Romania

**Committee Members-Reviewers:**

Glenn Loury	Ole Christian Boe
Fernando Alvarez	Paulo Avila
Morris Adelman	Vassos Vassiliou
Mark J. Perry	Yin-Tsuo Huang
Reinhard Neck	Alina Adriana Minea
Ricardo Gouveia Rodrigues	Claudiu Covrig
Ehab Bayoumi	Dean Teneng
Igor Kuzle	Frantisek Bozek
Maria do Rosario Alves Calado	Hugo Rodrigues
Gheorghe-Daniel Andreescu	
Bharat Doshi	
Gang Yao	
Biswa Nath Datta	
Gamal Elnagar	
Goricane Darko	
Lu Peng	
Pavel Loskot	
Shuliang Li	
Panos Pardalos	
Ronald Yager	
Stephen Anco	
Adrian Constantin	
Ying Fan	
Juergen Garloff	
Y. Jiang	
Balcu Florina	
Capusneanu Sorinel	
Chunwei Lu Wini	
Jiri Strouhal	
Kalliopi Kalampouka	
Katerina Struharova	
Rodica Pripoaie	
Roxana Ionescu	
Agnieszka Misztal	
Ana Barreira	
Dina Vasic	
Dumitru-Alexandru Bodislav	
Eugenia Iancu	
Evangelos Markopoulos	
Ioana Adrian	
Jana Matoskova	
Jordi Andreu	
Jose Luis Vazquez-Burguete	
Maja Pervan	
Maria Gabriela Sterian	
Mihaiela Iliescu	
Moraru Andreea-Daniela	
Nikos Loukeris	



**Preface**

This year the 3rd International Conference on Risk Management, Assessment and Mitigation (RIMA '14), the 3rd International Conference on Economics, Political and Law Science (EPLS '14) and the 3rd International Conference on Finance, Accounting and Auditing (FAA '14) were held in Brasov, Romania, June 26-28, 2014. The conferences provided a platform to discuss technological risk management, environmental risk management, projects and investments bankability evaluation management, organisational behaviour, business management, financial accounting, decision analysis, marketing, business law, labor economics, international law, quality management, business process reengineering, managerial accounting, business ethics, public finance, international trade etc. with participants from all over the world, both from academia and from industry.

Their 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 these conferences 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.

Conferences such as these 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





# Table of Contents

<b><u>Influence of Manufacturing Flaws in the Truss Beams Welded Joints Behaviour</u></b>	13
<i>Dorin Radu</i>	
<b><u>The Failure of Temporary Bridge MS Type at Chrastava</u></b>	20
<i>V. Kaplan, P. Manas, M. Benda</i>	
<b><u>Performance Analysis in the Construction Industry by the DuPont Model-Case Study</u></b>	24
<i>Mărginean Radu, Mihălțan Delia Corina, Țepeș Bobescu Anamaria</i>	
<b><u>Assessment of Material Job Satisfaction of Health Workers</u></b>	32
<i>Rudaleva Irina, Kabasheva Irina, Kovaleva Elvina</i>	
<b><u>Quality of Hotel Services. Case study: ARO Palace Hotel Brașov</u></b>	41
<i>Neacsu Nicoleta Andreea, Madar Anca, Boscor Dana, Bratucu Gabriel</i>	
<b><u>How to Succeed on the Labour Market. What Do Employers Really Expect?</u></b>	45
<i>Iva Stavjaničková</i>	
<b><u>Decentralization and Vertical Control in Chinese Government Controlled Firms</u></b>	51
<i>Jiang Yan Feng</i>	
<b><u>Implementation of Risk Management Principles in Industrial Projects</u></b>	58
<i>Dorin-Ion Dumitrascu</i>	
<b><u>A New Financial and Economic Context of Crisis a New Principle for Analyzing its Mechanism and Determinants</u></b>	62
<i>Ezzeddine Mosbah, Nikos Mastorakis</i>	
<b><u>Evaluation of the Economic Levels by Angresano Criteria</u></b>	72
<i>Ingrid Majerova</i>	
<b><u>A Method of Interorganizational Cooperative Profit and Cost Allocation Considering the Transaction Costs</u></b>	79
<i>Kangbae Lee, Doohwan Kim, Hyung Rim Choi, Soon Goo Hong, Min Je Cho, Daehan Baek</i>	
<b><u>Dynamic Lag Structure of Deposits and Loans Interest Rates and Business Cycles Formation</u></b>	86
<i>Bijan Bidabad, Abul Hassan, Nikos Mastorakis</i>	
<b><u>Researches Regarding Behaviours of the Recruitment, Selection, Induction and Communication Processes in Human Resources of Companies</u></b>	99
<i>Guga Lucian</i>	
<b><u>The Evaluation of Post-Keynesian Economics</u></b>	103
<i>Ayşen Hiç Gencer, Özlen Hiç Birol</i>	

<b><u>State Magnitude and Economic Governance</u></b>	115
<i>Ion Bucur</i>	
<b><u>Triangular Causality in Controlling Parallel Exchange Market by Monetary Targeting and Anti-Inflationary Policies</u></b>	120
<i>Bijan Bidabad, Nikos Mastorakis</i>	
<b><u>Not Only The Social Aspects of Creeping Societal Changes</u></b>	132
<i>Šárka Brychtová</i>	
<b><u>Technical and Military Cooperation between Romania and Great Britain (1929-1939)</u></b>	139
<i>Marusia Cîrstea</i>	
<b><u>General Characteristics of Rastin Banking</u></b>	145
<i>Bijan Bidabad, Nikos Mastorakis</i>	
<b><u>Large-Scale Industrial Company Alarm Receiving Centre Modernization</u></b>	156
<i>Jiri Sevcik, Malus Martin, Svoboda Petr</i>	
<b><u>Human Resource Management from the Perspective of Fuzzy Logic in the Soccer Clubs – A Catalyzer for Facilitating the Balance between Sports High Performance and Financial High Performance</u></b>	162
<i>Alin Molcut, Lucian Sirb</i>	
<b><u>Influence of Return Interval on Stock's Beta</u></b>	168
<i>Mirela Momcilovic, Sanja Vlaovic Begovic, Stevan Tomasevic</i>	
<b><u>Tourism Development and Economic Growth in Iran: Using ARDL Bounds Tests</u></b>	172
<i>Soheila Khoshnevis Yazdi, Nikos Mastorakis</i>	
<b><u>Business Model for the Sharing Economy between Enterprises</u></b>	181
<i>Min Je Cho, Chea Ryeon Woo, Hyung Rim Choi, Soon Goo Hong, Kang Bae Lee, Su Jin Park</i>	
<b><u>Risk Assessment Affecting Organization Performance</u></b>	190
<i>Flavia Fechete, Anișor Nedelcu</i>	
<b><u>Transaction Costs and Transparency of Public Procurement</u></b>	196
<i>Radek Jurčik</i>	
<b><u>Profit and Loss Account, Information Source to Determine Performance Rates for Companies Listed on the Bucharest Stock Exchange</u></b>	201
<i>Hada Teodor, Avram Teodora Maria</i>	
<b><u>Money-Transaction-Income Process (Quatification of Quantity Theory of Money)</u></b>	213
<i>Bijan Bidabad, Nikos Mastorakis</i>	
<b><u>Risk Assessment and Rehabilitation of Historical Masonry Buildings</u></b>	221
<i>Sorin Dan, Corneliu Bob, Catalin Badea, Liana Iures</i>	

<b><u>The Role of Home Production for College Students in the Czech Republic</u></b>	226
<i>Monika Horáková</i>	
<b><u>The Nature of Intellectual Property Rights Considering the Relation between the Author's Prerogatives and the Human Rights and Civil Liberties</u></b>	234
<i>Alin Speriusi-Vlad</i>	
<b><u>Developing a Simulation Model for the Effects of Introducing a Sharing Economy among SMEs: Focusing on the Shipping and Handling Tasks at Distribution Center</u></b>	244
<i>Hyung Rim Choi, Chang Hyun Park, Kang Bae Lee, Soon Goo Hong, Min Je Cho</i>	
<b><u>Integrated Framework for Risk Assessment in Socio-Technical Systems</u></b>	252
<i>Daiana Maria Tont, Gabriela Tont, Dan George Tont</i>	
<b><u>Insurance and Chain Bankruptcy Theory</u></b>	258
<i>Bijan Bidabad, Nikos Mastorakis</i>	
<b><u>Education and Youth in European Union. A Case Study – Erasmus+</u></b>	262
<i>Bianca Tescasiu</i>	
<b><u>Authors Index</u></b>	267