

Risk Assessment Of Romanian Tourism Destination

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Abstract: Over time, tourism sector, at the global level, has faced a number of challenges, from high gasoline prices to war and health hazards. However, tourism is a sector which always has found ways to recover from crises. But it is a sector that cannot recover as long as the whole economy does not. Romanian tourism faces many challenges related to globalisation, a phenomenon influencing most of the world countries. Sustainable tourism development requires to consider and to adapt to various factors, with influence on destinations, businesses, and visitors. Lack of coherent policies and reforms have made their mark on the efficiency, productivity, and contribution of tourism to economic development.

Keywords: risk assessment; tourism, Romania

JEL Classification: L83, Z32

1. Introduction

Sustainable tourism development requires to consider and to adapt to all present and future external environmental factors, connected to economic, socio-cultural, political, legal, environmental, technological circumstances, with influence on both destinations and businesses, but also on visitors. From this perspective, the decision makers, together with all stakeholders operating in the hospitality industry should cooperate to create pro-active actions to combat undesirable effects resulting from external environmental factors and to reduce the risk and uncertainty situations that may occur in the short, medium or long run.

Romanian tourism faces many challenges related to globalisation which influences most of the world tourism destinations. It cannot escape from the economic, social, cultural, political, technological realities, manifesting at the global level, most often having direct and immediate effects on destinations and businesses from the tourism sector.

2. Transition - a difficult period for tourism sector

Sustainable tourism development refers to the continuous improvement of the economic and financial benefits of the stakeholders, by promoting practices and types of tourism that respect various aspects of the sustainable development concept (economic, social, environmental and cultural) (Talmaciu et al, 2015). The tourism sector is vulnerable to economic risks, whether there are globally (financial crisis and economic downturn after 2007) or only at national or regional level (those induced by restructuring or transition processes). They have a predictable character

and their consequences on tourism industry are purely economic: expressed by loss of income and jobs, bankruptcies, reduced tourism flows, decrease in investments and tourism expenditures (Talmaciu et al, 2015).

Transition to market economy

Romania's reputation as an international tourism destination began to deteriorate since the '80s when the communist policy limited the foreign visitor arrivals and the departures of Romanian tourists abroad. In Romania, the '90s were marked by the transition to market economy. This process was an extended one, with profound effects and often negative impacts on various sectors, including tourism. Risks associated with the transition were various, often resulting in unfavourable consequences for a long time and on the proper functioning of the tourism industry in the coming decades. Lack of coherent policies and reforms at national and sectoral levels have made their mark on the efficiency, productivity, and contribution of tourism to regional economic development. For more than eleven years, Romania has gone through a long period of transition, characterized by profound changes and uncertainty (United Nations Development Programme - Romania, 2001). Economic reform programs of the mid '90s had five main objectives: (i) macroeconomic stabilization, (ii) price liberalization and current account convertibility, (iii) restructuring of enterprises (mainly privatization), (iv) building and strengthening social safety, and (v) developing the legal and institutional framework for market economy. Romania preferred a gradual adoption of economic reforms, which led to delays and extension of the transition process. The program of reforms in Romania was focused on the elimination of subsidies,

on the acceleration of the privatization, and strengthening financial discipline of the state enterprises (International Monetary Fund, 2014).

An analysis of the macroeconomic policies implemented in Romania in the first eleven years from transition shows the breadth and depth of changes, and the difficulties and delays experienced. Both political and economic systems are at the same time the objectives of the change, and in turn, these systems interact with changes in social structure (United Nations Development Programme - Romania, 2001). The transition to the market economy from the '90s profoundly marked Romanian tourism sector. The poor economic performance of tourism since 1989 was due to lack of government support, and the privatization process was an extended one. This gradual process of reform led to the first recession of the early '90s, while major economic structural reorganization has been delayed. Post-socialist administration from Romania has not considered tourism (and tourism reform) as an economic priority (Light, 2006).

One of the biggest problems of the transition process was the delayed privatization of accommodation in the sector, and this had negative effects on the quality of accommodation, because of the deterioration of tourist accommodation units. Only a few hotels in major cities have managed to be modernized through management contracts, being taken over by international hotel chains (Light, 2006). Romanian tourism privatization began in 1993, but until 1997 only 15% of the tourist accommodation units were privately owned (Light, 2006; Turnock, 2016). Since 1998, the Ministry of Tourism had to deal with the privatization process of the Romanian

tourism, and 80% of revenues had to be sent to the Tourism Fund. This initiative has been compromised with the transformation of the Ministry into a National Tourism Authority (Turnock, 2016).

Only after 2000 the privatization of tourism was supported by the government, and in 2005 over 80% of tourist accommodation units in Romania were privatized (Light, 2006). Material and technical basis from the Black Sea littoral, otherwise the highest concentration of tourist accommodation units in Romania, has not attracted the attention and interest of investors. The delay in the privatization process of Romanian tourism has meant also the loss of competitive position compared to neighbouring countries (Bulgaria, Hungary), where this process has been completed more quickly and the confidence of the Western European tourists has increased, also increasing the number of international tourists (Light, 2006). Moreover, some non-transparent transactions have raised questions about the fairness of the process.

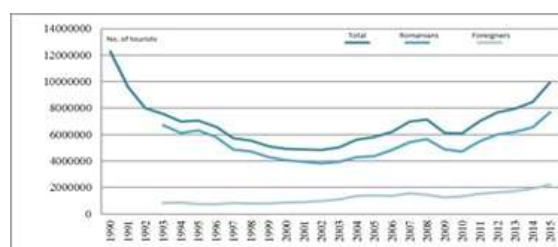
The lack of investments for the development, of modernization and maintenance of specific infrastructure, as a result of very slow and complicated process of privatization, the wrong tax law, lack of support policies from the banking sector led to a fall in tourist flows after 1990 (Țigu, 2012). Mainly in the last 25 years, tourist flows have recorded an oscillating evolution, the periods of growth alternating with numerous periods of decline. The periods of decline in tourist flows from 1993 - 1994 and 1996 - 1999 are mainly because of the economic circumstances of the transition period and to the instability of the social environment. Thus, starting from the foregoing analysis, it results that

Romanian tourism industry was vulnerable to the period of economic, social and political transition from Romania in the '90s, and the public decision makers and the stakeholders in the sector were not able to manage it effectively.

Romania recorded the highest average nominal GDP growth rate in Europe (12.5%), with particularly high growth in 2004 (23%) by 2008. The hospitality sector has followed a similar trend with the GDP, registering an annual average growth rate of 14.5% during 2000 - 2010 and average annual growth rate of

27.8% between 2004 and 2008 (Ernst & Young, 2013). After the accession of Romania to the European Union, because of the higher investments in the tourism industry, especially of the funding from the European Union, but also as a result of increased efforts for a coherent development and promotion strategy for Romanian tourist destinations, and of the increase of households' disposable income, the number of registered tourists in the tourist accommodation units begin to grow (Țigu, 2012).

Fig. 1. Evolution of the number of tourists during 1990 - 2016



Source: created with data from <http://statistici.inss.ro/shop>, accessed on 07.06.2016.

Since 2003, tourists' arrivals in tourist accommodation units started to maintain an upward trend but still remained at a fairly low level. This positive trend was maintained until 2008 when the first effects of the economic crisis were felt. Romania has seen a rapid growth of the tourism sector in the period 2005 - 2008, which was driven mainly by its accession to the EU in 2007; this allowed Romania to obtain EU funds for agrotourism and tourism infrastructure, meaning for the ski slopes, roads and national heritage (Ernst & Young, 2013). In conclusion, Romania followed a restructuring process, a characteristic of the transition to market economy. During the period of robust economic growth after

2002, based on stimulating consumption, changes occurred in the structure of the main activities that have determined an increased productivity. However, the productivity is still much lower than the EU average (Dachin and Burcea, 2013).

3. From economic crisis to recovery: new development perspectives for tourism sector

Romanian economy went into recession in 2009, with a decrease of nominal GDP by 15%. The austerity measures, taken by the government, and the Euro crisis reduced the demand in some key export markets of

Romania, but have also reduced the domestic revenues (Ernst & Young, 2013). The global economic crisis has seriously affected the industrial sector in 2009 whose main branches are controlled by the majority of foreign capital and subsidiaries of multinational corporations, being more exposed to international markets. The decline of exports and imports was caused by the effects of the global crisis, mainly from the EU market, which contracted both external demand for Romanian products and international supply for imports from Romania (Zaman and Georgescu, 2009). The economic crisis has affected the private sector, which means that a significant percentage of small and medium sized enterprises have reduced their activity. An immediate consequence of this situation was a loss of jobs for a large part of the population and, consequently, an increase in unemployment. In general, the economic crisis led to negative changes in the socio-economic development of Romania, and therefore to a lower level of quality of life for most people. Reducing the productive activity from the private sector immediately has reflected in GDP which recorded a downward trend (Fleşer and Criveanu, 2012). The shock of the economic crisis primarily affected sectors such as construction, trade, and tourism, sectors that provide large numbers of jobs, but also has generated a reduction in productivity, because of the rigidity of the labour market (Dachin and Burcea, 2013).

The economic crisis has generated a number of negative effects on the population, felt through: deterioration of living standards - people with average incomes felt more strongly the impact of the economic crisis; increase in unemployment for a large number of employees; limiting the employment

opportunities for persons with higher education (Mărcuță et al, 2013). During the economic crisis, the labour market in Romania has been strongly influenced by various economic, political and social factors. After a period of economic growth and rising living standards, the global crisis has affected Romanian labour market and stressed imbalances and vulnerability of Romanian economy as a whole (Fleşer and Criveanu, 2012). Amid pay cuts, decreasing the purchasing power of Romanians, but also decreasing foreigners' appetite for longer and expensive trips in other countries, Romanian tourism sector experienced a contraction in terms of direct contribution of the travel & tourism industry during 2009 - 2010 by 15% and 6%, respectively. If by 2008 the hospitality sector recorded an increase, the turnover reaching about 3 billion euros, by the end of 2010 it decreased by 22%, reaching 2.3 billion euros (Ernst & Young, 2013). Therefore, the most recent period of crisis for Romanian tourism is the one of the years 2009 - 2010, the result of the Romanian economic recession, generated by the global economic crisis whose first effects were felt in late 2007.

The economic crisis has caused a change in consumers' behaviour, with consequences on the tourism industry. Because of the crisis, some individuals have decided not to go on holiday or have changed their preferences in terms of the tourist destination (Bălan and Bîrsan, 2010). At the same time, the economic crisis effects on the Romanian tourism have emerged as a stagnation or decrease in the number of tourists who used to prefer certain tourism forms, eg. seaside tourism in September and in the first decade of October. At the same time, a decrease in the attractiveness of standard offers of tourist services

was observed (accommodation, transport), customized offers being created in order to better satisfy the needs and demands of the tourists. In the time of economic crisis, the customers, both individuals, and businesses, have become more careful with the money and more receptive to promotional offers (Popescu and Nişulescu, 2013). On the other hand, the inability of government authorities in the tourism sector to identify effective solutions in order to control crises and find solutions for sustainable development should be mentioned (Talmaciu et al, 2015).

The source for GDP recovery in 2010 and 2011 was the industry, which shows that it can contribute to a healthy economic growth. The positive trend in industrial production is closely linked to labour productivity and investments in the sector, with the condition of an orientation towards activities with a higher added value based on innovation and non-polluting production methods, with a higher degree of products sophistication and level of qualification of the employees (Dachin and Burcea, 2013). In 2015, Romania had one of the highest increases in the EU, of 3.7%, driven mainly by domestic demand. Romania's macroeconomic situation is stable, with low inflation and external deficits, but the risks are important. The growth is strong, fuelled by fiscal loosening and improvement of the labour market conditions. Gradual improvement in labour demand and recent wage policy changes have led to fast increases in wages (Worldbank, 2016). However, in order to predict economic trends of a country like Romania, it is not enough just to analyze the economic cycle. It is also necessary to undertake an analysis of the economic policy, to identify the potential players and potential risks (Hapenciuc et al, 2009).

4. Political and legislative environment: uncertainty and instability

A category of crises with very serious implications on tourism and economies as a whole are those induced by political risks, such as terrorist attacks in West European countries or armed conflict (eg. Ukraine), civil unrest, and governmental instability. The negative effects of political risk on the tourism sector are complex, especially the direct ones, because of the human and material losses, infrastructure losses, destruction of the natural and cultural heritage assets, but also the indirect ones, through the uncertainty of the population and tourists, changing the living conditions, reducing or forwarding of some tourist flows to other destinations perceived as safe by tourists (Talmaciu et al, 2015). Romania is outside the risks of terrorist attacks, having a favourable geostrategic position and special relationships with countries from Muslim world (Hapenciuc et al, 2009). However, the negative effects of terrorist attacks may have repercussions on large geographically areas, affecting tourism in the countries that form a region or even the worldwide tourism flows (Talmaciu et al, 2015).

Since 2004, Romania has a Terrorist Alert National System (TANS) in order to support the planning process of anti-terrorist activities nationally, as well as to inform people about the threat of terrorism. Since the establishment of TANS (2004) and to the present, in Romania, the terrorist alert level was Cautious (Blue), except for a short period - at Bucharest NATO Summit (2008), when the level was Moderate – Yellow (SRI, 2016). The previous terrorist attacks (September 11th, 2001, USA; November 13th, 2015, France; March 2016, Belgium and June 2016,

Turkey) had no direct effect on the Romanian tourism. Rather, with fear of unfortunate incidents, tourists will opt out of some trips abroad, especially in France, Belgium, and Turkey, preferring closer destinations to home, even within the country of residence.

However, the fear of terrorist attacks will not last a very long period of time (in the absence of similar incidents), the propensity to consumption of foreign tourist services increasing in the future.

Table 1: Safety and security indicators

No.	Indicator	Value	Position/141
1	Business costs of crime and violence ¹	5.4	65
2	Reliability of police services ²	4.4	74
3	Business costs of terrorism ³	4.8	96
4	Index of terrorism incidence ⁴	7.0	1
5	Homicide rate ⁵	2	42

Source: World Economic Forum (2015), *The Travel & Tourism Competitiveness Index 2015, Growth through Shocks*, Geneva

Notes: 1In your country, to what extent the incidence of crime and violence impose costs on businesses? (1 = to a large extent, 7 = not at all) | 2013-2014 weighted average

2In your country, to what extent the police services can be relied upon to enforce law and order? (1 = cannot be relied upon at all, 7 = can be completely relied upon | 2013-2014 weighted average

3In your country, to what extent the threat of terrorism imposes costs on businesses? (1 = to a large extent, 7 = not at all) | 2013-2014 weighted average

4The simple average of terrorism-related casualties no. (injuries and fatalities) and the number of terrorist attacks, each normalized on a scale from 1 to 7 | 2010-2013 total

5Number of homicide cases per 100,000 inhabitants | 2012 or the latest

Safety and security are key factors in determining the competitiveness of the travel and tourism industry in Romania. The tourists may be discouraged to travel to dangerous countries or regions, making them less attractive for the development of

travel and tourism sector. Travel & Tourism Competitiveness Index for 2015 examines issues related to costs of crime, violence, and terrorism, and the extent to which the police services can be relied upon to provide protection against crime. For Romania, these indicators reflect average to low costs for crime, violence, and terrorism, and businesses have a medium to high confidence in the police services to maintain law and order. However, for travel and tourism sector, the threat of terrorist incidents is void, and the homicide rate is low.

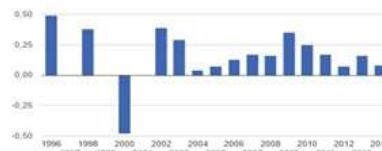
Tour operators, tourist destinations, and national associations should always be aware of the plans and counter-terrorism arrangements developed within each country. This requires awareness of current alert levels and understanding of any special or additional measures to be taken to protect visitors when the alert level is increased (APEC, 2006). According to the Risks Map 2016 prepared by Control Risk, Romania's security risk is low, and the political risk is medium.

Fig. 2. Risks map 2016



Source: <https://riskmap.controlrisks.com>, accessed on 07.06.2016.

Fig. 3. Political stability index



Source: http://www.theglobaleconomy.com/Romania/wb_political_stability, accessed on 07.06.2016

Government instability was a characteristic not only in the '90s but also in 2000s, with an inadequate legislative framework which has made its mark on the tourism sector. The World Bank provides data for Romania from 1996 to 2014 regarding the political stability index (-2.5 weak; 2.5 strong). The average value of this index for Romania during this period was 0.17 points, with a minimum of -0.48 points in 2000 and a maximum of 0.49 points in 1996. Thus, in 2014, Romania was ranked 95 from 191 countries, exceeding only Greece at EU level. The index of political stability and absence of violence / terrorism measures the likelihood perceptions that the Romanian government will be destabilized or overthrown by unconstitutional or violent means, including politically motivated violence and terrorism.

Romania experienced a sudden transformation from a clearly undemocratic regime to a democracy which was quite different from the classical model of democratization. First, since 1989, most of the old ruling elite remained and took advantage of the democratic electoral context, until quite recently. Second, the emerging capitalist class included many former elite members, a circumstance which somewhat has reduced the success of capitalist transition. Political conflicts have created a deadlock in the country's government process and

induced certain social events, slowing down the application of many government policies (United Nations Development Programme - Romania, 2001). The variety and complexity of regulations, frequent changes in legislation and a limited access to information has boosted the informal economy. Between 1995 and 2013, the law on registration and classification of pensions has been revised and amended various times. High frequency of inspections, sanctions imposed by the arbitrary and sometimes corrupt behaviour of control authorities induced the perception of harassment and abuse among tourism operators (Rădan-Gorska, 2013).

The **political system** in Romania is still behind EU standards. While personal conflicts between policymakers tend to overshadow the policy development process, the commitment of political elite to the common good is perceived as weak, which tends to affect the policy acceptance by the public (Rabobank, 2016). In 1990 the Ministry of Tourism, which existed since 1971, was merged with the Ministry of Commerce and later reinstated in November 1992. In 1998 it was replaced by the National Authority for Tourism following a governmental reorganization. Ministry of Tourism was reinstated in November 2000, but later in 2003 was disbanded and combined with the Ministry of Transport and Construction. Each of these

administrative reorganizations was accompanied by changes in personnel and management and therefore there was no consistency or continuity in the development and implementation of tourism policy, while long-run tourism planning was limited (Light, 2006). Therefore, in the last 25 years, the National Tourism Organization from Romania took various forms, from the one of a Department, to the National Tourism Authority or Ministry of Tourism, and there was no continuity in the development of tourism policy. The last 10 years were characterised by the development of a National Tourism Master Plan in Romania for the period 2007 to 2026, developed with the support of the World Tourism Organization. Also, there was no continuity in the management of the National Tourism Organisation, over 25 persons being appointed, coming from various political parties, having different interests, limited training in tourism and reduced managerial experience. At the same time, the regulatory framework regarding the requirements for obtaining various certificates for business operation (health and safety/consumer protection, environmental protection and urban planning compliance) as a tourism accommodation, public catering facility, travel agency, etc., is characterised by high bureaucracy, often implying the action of the owners in area of the informal, sometimes unintentionally (Rădan-Gorska, 2013). However, policy and legislation continues to represent the fundamentals of the tourism sector development, and these two aspects should not be overlooked when it comes to the future development of Romanian tourism. Political instability and weak enforcement of law at national level induce risk and uncertainty situations for tourism destinations.

Civil disturbances

According to data provided by Freedom House (Romania-Nations in Transit, 2013),

Romania is perceived as a semi-consolidated democracy with a score of democracy of 3.46 in 2016 (on a scale from 1 to 7, with 1 representing the highest and 7 the lowest level of democratic progress), which is below the regional average. Throughout the '90s and in the next decade, the country economy was faced with numerous problems representing the transition period to the market economy. Price increases and food shortages led to civil unrest and also to mines closures, strikes on large scale and demonstrations of miners (NSD, 2016). However, since the collapse of the communist regime in 1989, Romania had no major cases of civil unrest (OSAC, 2016). On the other hand, the media played a major role, the ethnic tensions between Romanians and Hungarians from Transylvania were excessively mediatised, and also the presence of extreme nationalist political parties in the period of 1992 - 1995, raising questions among Western society regarding the validity of reforms in Romania. Another social problem, specific to the transition period, has been the orphans, Romania being seen as a country unable to manage this problem, requiring West European external support in this regard (Light, 2006).

In conclusion, the general social context in Romania poses no risk to tourism activity at the country level, although the period of political and economic instability and protests of the '90s affected the country image and also the confidence of foreign tourists in this destination.

Armed conflicts

Another exceptional feature of Romania's political and economic transition is the absence of violence since 1989. It is true that the transition in Romania started in a violent way because there was no negotiation involved in the transfer of power. However, the Romanian experience was relatively non-violent, compared to transition

period in other former communist countries, particularly in the former Yugoslavia, the Caucasus, etc. (United Nations Development Programme - Romania, 2001). Thus, Romania was characterised after 1989 by the absence of armed conflict, and there was no such additional risk for the tourism sector.

Conclusions

Tourism is a sector vulnerable to situations of risk and uncertainty, and to market volatility. However, in the periods of economic crisis, tourists continue to travel, in a lower number, with a travel model different from previous periods. Thus, tourists generally have a shorter holiday period, and closer to their home. They also spend smaller amounts and purchase fewer services or products from the visited areas, preferring customized services.

One way for the destinations to adapt to this situation is to develop new tourist products and services, tailored to the specific needs and desires of the customers, and promoted to tourists closer to their home. Thus, holidays may have more activities which may be undertaken nearby. Economic crises can have powerful effects on tourism in general, but also on other sectors. To be able to face the challenges, tourism businesses will have to adapt, to achieve high levels of efficiency, and to persuade tourists to buy their products and services.

In times of crisis, most businesses can address marketing strategies in which promotions can have the largest share. A strong emphasis may have the loyalty programs, which, for a business, implies less investment in keeping current customers, compared to attracting new ones.

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