

## FOREWORD

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### **Abstract**

This paper is a translation of the *Foreword* to the first issue of the journal, published in April 1995.

**Keywords:** financial bulletin, finance, economy

**JEL Classification:** E60, F65, G20

The establishment, expansion and development of market economy in Romania, the institutionalization and instrumentation of its specific behaviours in all economic subsystems, presumes a sustained effort of adaptation, transformation and innovation in the field of the economic praxis and, at the same time, a continuous endeavour towards knowledge, in order to explain, understand and interpret the phenomena and processes that appear, interlock and consolidate so that, gradually, the economic action acquires the theoretical structure able to fundament and orient it.

The financial issues, under their different aspects, are a major component of the economic praxis and knowledge of the transition to market economy; its particular significance derives from the nature and characteristics of the market economy, as well as from the specificity of the relations between macro and microeconomics, between the public authority and the diversity of economic agents under the conditions of this type of economy.

Being aware of the complexity of these issues during the period of transition and of the responsibility of the fundamental research in this field, the “Victor SI vescu” Institute for Finance, Prices and Foreign Exchange Affairs of the Romanian Academy, decided to publish a quarterly “Financial Bulletin”. This publication will bring out

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studies with a strong theoretical content, drawn up by the researchers of the institute, outside the research plan, as well as by external collaborators willing to contribute to a better understanding and explanation of the transition phenomenology. The bulletin will also publish documentaries and translations, notes and comments, financial information, will notify on new books or other publications, and will provide a set of relevant charts presenting financial problems from different angles.

The topics include public finance, currency, credit, hard currency and international financial relations, prices, company finances and accounting theory, financial policies and strategies etc. Their ontological unity and epistemological integrability brings them closer to the field of theoretical research.

Hoping that the Financial Bulletin will be, through the diversity of its content and multitude of approaches, an impulse towards reflection and deeper understanding of the financial realities, and expecting the collaboration of all those taken up by the inconstancy of questions, we are waiting for your observations, suggestions and contributions.

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