

EVOLUTION OF NORMALIZATION AND HARMONIZATION OF ACCOUNTING IN ROMANIA

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Abstract. *Accounting has always gone through modernization and modelling operations, both on a microeconomic and on a macroeconomic level. In Romania, the evolution of accounting has been under the sign of the harmonization with the European legislation (European Directives) and international accounting normalization (IAS, IFRS). The changes in the accounting system have been extremely dynamic and profound, having a certain impact on the other inventory management disciplines. The main aim of this research is to present the evolution in time of the Romanian accounting system, the adaptation of the Romanian accounting to the changes and challenges occurred on an international level.*

Keywords: normalization, harmonization, accounting system, reform

1. Introduction

The normalization and harmonization of accounting have appeared, on a certain level of the socioeconomic development, as a practical necessity, aiming – among others – to coordinate, based on unitary norms, the accounting works and to realize a compromise between the providers and the beneficiaries of annual accounts. The harmonization of accounting with the international standards, and with the European directives has had a major influence on the development of the accounting system of our country, and, beginning with 1 January 2006, in Romania all the entities developing economic activities had to apply the accounting regulations agreeing with the European directives as a result of the adhesion of Romania to the concern of European countries beginning with 1 January 2007. The process calls for political, economic and social measures meant to highlight the capacity of the present business environment and the own integration capacity. The accounting reform is fully under way, in order to realize the convergence with the European Directives and the International Financial Reporting Standards. The process of globalization of the national economies has

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