



ORIGINAL PAPER

The Role of the Accountancy Profession in Tackling Corruption in Romania

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Abstract:

Many specialists, outside and within the accountancy profession, see its role in a rather narrow, passive way of reflecting the economic operations of an organization. In the last few years, starting from the level of international professional bodies in the field, it is advocating for the accountancy profession to assume and to recognize a more important role of public interest, including combating corruption, expanding economic growth and improving quality life. Romania is one of the states in the European Union where corruption, perceived at the level of a citizen or an economic agent, is very high. In this article we aim to identify some directions in which the profession and the Romanian professional accountants can be involved in tempering this phenomenon.

Keywords: corruption; public sector; accountancy profession; code of ethics

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Introduction

Corruption in Romania is a very acute problem which, after experiencing a period of tempering after Romania's integration into the European Union, seems to have escalated in the past 2-3 years. Corruption is strongly felt at both individual and corporate level

According to the latest Eurobarometer (EU, 2017), 68% of Romanian respondents (the highest share, followed by respondents in Croatia - 59% and Spain - 58%) believe they are affected by corruption in everyday life. Moreover, compared to 2013, this percentage is increasing by 11 percentage points. The report also contains a section titled "Corruption as part of the business culture". 81% of Romanian respondents believe that corruption is an integral part of the national business environment (extremely high compared to other states). Compared to 2013, the situation has deteriorated slightly, at least at the level of public perception. Also, a very large percentage of Romanian respondents (81%) consider that the only way to succeed in business is a strong connection with the political environment. A similar percentage (82%) believes that corruption and favoritism hinder free competition in business.

Not surprisingly (*L'enfer, c'est les autres*), only 6% of Romanian respondents say that they have been involved in the past 12 months in an act that could be assimilated to corruption. Generally, all Europeans who have experienced corruption do not report them. The causes for Romania are: it is considered to be difficult to prove the facts that would be reported (35% of the respondents); mistrust that the reported facts will be sanctioned (30%); there is no protection for those who denounce such facts (30%).

A relatively similar situation is also revealed by Transparency International Corruption Perceptions Index (CPI). According to the latest report (Transparency International Romania, 2018), made public in February 2018, Romania achieved a score of 48 points (out of 100), identical to the one in 2017, on a par with Greece. At the EU level, the only countries with a lower score are Hungary (45 points) and Bulgaria (with a score of 43 points). At the EU level, the CPI average is 66, similar to the previous year. The index is calculated on the basis of data provided by 12 independent institutions that transmit governance and business reviews.

Also, Transparency Romania's report reminds that in order to combat corruption, solutions should be considered for public administration, but also for private business. One of Transparency International Romania's anti-corruption proposals at national level is the development of an ethics and compliance management system at the level of private organizations, namely the implementation of moral and deontological values absolutely necessary for an efficient functioning of the organization, good governance, increased trust among stakeholders. In this approach, an important role can be played by the accountancy profession and the professional accountants.

At a very general level, the role of the accountancy profession is to provide a fair and accurate picture of the position and financial performance of an entity, i.e. to provide intelligent, relevant, credible, comparable information to help users in their decisions such as managers, investors, employees, creditors, suppliers, customers, public administrations (Tiron-Tudor, 2014).

Unfortunately, business people do not understand and appreciate the role of professional accountants and, on the other hand, professionals are quite passive in the exercise of their profession. An IFAC report (IFAC, 2017) shows that the accountancy profession and accountant professional can and should play a more active role in fighting

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corruption across the different countries. Professionals (accountants, auditors, tax advisers) are extremely important actors in the country's economic landscape, along with business leaders, the financial sector, and public administration. The report shows that there is a strong correlation between the proportion of professional accountants in the labor force and Corruption Perceptions Index Transparency International. Financial reporting in the public sector according to international standards, rigorous education in the field, implementation and follow-up to the ethical code of the profession are some of the ways in which the accounting profession can contribute to the anti-corruption fight.

Surprisingly or not, in this landscape, especially from the outside, the accountancy profession sometimes has a bad image in the Romanian collective mind, being seen as guiding or hiding certain irregularities at the organizational level. It is a well-known joke that synthesizes this pretty well. To the question "What is 1 + 1?" a mathematician answers "Exact 2," an economist "Probably 2" and an accountant answers "How much do you want to be?". The causes of this image must be sought especially in the history of the communist period, as well as how it was reflected in the media at that time. Being treated somewhat with disregard, ie as an unproductive activity in official documents and approaches, this reflection was somehow tolerated. Thus, the bureaucratic image of the accountant, created in the interwar period (1918-1938), was added to elements of lack of integrity and inhibitor factor through his actions of real processes in companies during the communist period.

The purpose of this article is to investigate to what extent these concerns are also found in the Romanian context in relation to the accounting profession.

Conceptual delimitations

First of all, we need to make some delimitation of the concept of corruption. In the Oxford Dictionary there is the following definition: "dishonest or fraudulent conduct by those in power, typically involving bribes".

Transparency International defines general corruption as "the abuse of entrusted power for private gain". Transparency International also refers to several forms of corruption: grand, petty, and political. Grand corruption consists of acts committed to a high, top-level, government that distorts the policies and the functioning of the state. Petty corruption refers to repeated abuse of lower-level civil servants in interactions with ordinary citizens (may occur in health, education, police, and other state agencies). Political corruption implies a manipulation of policies, institutions, and procedures in resource allocation and in making various funding by policy makers in order to maintain their power, status, or enrich.

In Romania, the main normative act on corruption is Law 78/2000 on the prevention, detection and sanctioning of corruption. It is important to note that under Romanian law, as in the regulations of various international bodies, corruption implies the involvement of a person who exercises a public office or performs a post in a public service or in a state-owned company (Transparency International Romania, 2016). So, not any illegal or immoral action at the level of a company can be assimilated to corruption, as sometimes confused by non-specialists, at the level of public opinion.

In the second part of the article we will address the issue of how the accountancy profession can contribute to fighting corruption in Romania. In our opinion, this can be done by acting on the causes that lead to the appearance of corruption either by eliminating them or by diminishing their effect. Schematically, the main causes of corruption are: an incoherent or insufficient legislative framework; working conditions and lack of moral and / or material incentives for public sector employees; the existence of a degree of

politicization of the administration; the passive attitude of the citizens (the lack of an active civil society) in relation to the public administration (Păceșilă, 2004); the lack of rigorous ethics management in public organizations.

Next, we believe that some clarifications are needed on the accountancy profession. This, in an exhaustive approach, represents "all the activities (services) that require knowledge in the field of accounting, the specialists who perform them (their profession) and their professional bodies" (Toma and Potdevin, 2008).

The main actors of the accounting profession are accountants. According to IFAC, the professional accountant's definition is as follows: "*a person who has experience in the field of accounting, achieved through formal education and practical experience and who: demonstrates and maintains competence; complies with a code of ethics; is held to a high professional standard; and, subject to enforcement by a professional accountancy organization or other regulatory mechanism.*" (IFAC, 2011, p. 7).

In Romania the main categories of professional accountants are: accountants and authorized accountants (coordinated by the Body of Expert Accountants and Certified Accountants in Romania - CECCAR); auditors (under the tutelage of the Chamber of Auditors of Romania - CAFR) and tax consultations (under the tutelage of the Chamber of Romanian Tax Consultants). Very synthetically, accountants are responsible for elaborating financial statements; financial auditors certify, as a result of audit missions, accuracy and reliability of the financial statements; tax consultants certify and validate tax documents that entities submit to tax authorities (Matiș et al, 2012).

Often, under the influence of North American literature following the two major crises of recent years (2000 - the dot-com crisis, 2008 - the subprime crisis), it is considered that, among professional accountants, only auditors, or primarily auditors, an active role in combating corruption. Taking into account the specific attributions of each professional category, at least as they are delimited in Romanian regulations, we consider that besides auditors, accountants and tax advisers can and should play an equally important role with auditors in the anti-corruption fight.

Literature review

The link between the profession and the professional accountants and corruption, respectively the accounting practices, between the quality of financial accounting at the level of an organization and the involvement of the company in actions related to corruption has been the subject of several specialized studies in recent years. We review the conclusions of some of the most significant of these studies.

Wu (2005), in a study of Asian countries, pointed out that better accounting practices can reduce the incidence of corruption-related activities, but compliance with high-quality standards does not necessarily improve the quality of accounting practices and does not automatically lead to discourage companies from engaging in corruption.

Everett et al. (2007) identifies two trends in accounting engagement in anti-corruption. First-time followers believe that accounting is a part of the noble cause, and to do so must do more. The second trend is that some socio-cultural factors may influence the way in which accountants exercise their profession. From this point of view, the accounting profession would have its own vices and to contribute to the anti-corruption struggle, it does not have to do more, but to do differently. Depending on the approach, different solutions are identified for accounting engagement in anti-corruption.

Malagueno et al. (2010) investigates the relationship between the perception of corruption and the perceived level of accounting and audit quality in 57 countries. The

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conclusion was that there is a negative relationship between the two. In other words, better accounting and auditing leads to the reduction of corruption.

A similar conclusion has Owolabi (2011). Following a study conducted in 13 Anglo-African countries in Africa, a study investigating the relationship between corruption and the environment of accounting and auditing. Thus, the author points out that African countries can reduce their level of corruption by strengthening institutions that have a positive impact on the quality of audit and accounting.

There are authors who consider that accounting practices can even be found in the backbone of corruption networks (Neu et al., 2013).

Ijeoma (2015) introduces another perspective on how the accounting profession can contribute to the fight against corruption - forensic accounting. Through forensic accounting, certain forms of creative accounting are discouraged and can also increase confidence in companies' financial statements.

Farooq and Shehata (2018) also seek to identify factors that lead to the reduction of corruption practices at the level of private companies. In doing so, the authors compare the corrupt practices of more than 50,000 firms in 126 countries that have audited and unaudited financial statements. The conclusion was that companies that have audited financial statements are less involved in corruption practices. The authors also propose an interesting research direction. Thus, they question the extent to which the audit acts as a shock or its influence is visible in the long run, acting as a modelling tool on organizational culture.

In our opinion, the action is reciprocal. Corrupt accounting practices lead to a culture of perverted values, and a culture built on non-values can also corrupt accounting practices.

Synthesizing, there is unanimity among specialists in considering that the accountancy profession, through its specific activities, can diminish the level of corruption in a country. The way in which this desideratum can be achieved, the concrete mechanisms, the time period in which positive effects may occur, but they know multiple approaches. The influence of the accounting profession on the diminution of corruption can be exercised both at the level of private companies and at the level of public institutions.

A dimension that is rather poorly analyzed when studying the relationship between the accounting profession and corruption is the human one, namely the ethics and deontology of the professional accountant. In view of this, the following part of this article will pay particular attention to issues such as: How do professional accountants acquire certain values in the spirit of ethics and deontology of the field? How are these values kept in touch with certain pressures? How can it inhibit / stimulate national culture certain values of the accounting profession? How are corrupt behaviors identified by professional bodies, how do they remove corrupt professionals?

Our approach will be circumscribed to the Romanian accounting profession. This after remodelling after new coordinates after 1990, after having undergone certain stages of segmentation, is in a consolidation phase and, in our opinion, can turn into an important lever in the fight against corruption.

Directions of intervention of the accountancy profession in Romania in the fight against corruption

In this part we will try to outline some directions of engagement of Romanian accounting professionals and professional bodies in anti-corruption fight. For this purpose, we will take into account the coordinates set out by IFAC in the above-mentioned report (IFAC, 2017): the implementation of international accounting standards in the public sector; education in the field of accounting; implementation and, above all, the pursuit of codes of ethics in the profession.

Currently, IPSAS (International Public Sector Accounting Standards) is the only set of internationally recognized public accounting standards. A European Commission (2013) report shows that 15 EU Member States have some convergence of national standards with IPSAS standards. It is also advanced that even though IPSAS is an indisputable reference, it cannot be easily implemented in the EU. Under these circumstances, we can discuss the development of a set of European standards for public accounting, called EPSAS. Such an approach was initiated in 2013 and is due to end in 2020. The project's progress is, however, very slow. The objective of implementing such standards is to increase the degree of transparency and accountability in public financial management and, as a result, to eliminate/mitigate corruption phenomena.

What is the situation in Romania? Tiron-Tudor and Crișan (2017) analyze the level of harmonization of Romanian accounting regulations with IPSAS. 14 standards are grouped on: presentation of financial statements; income/expenses; financial position. The instrument chosen to assess the harmonization of Romanian legislation is represented by the Jaccard coefficients. The comparison shows low values of these coefficients. For only one standard (IPSAS 10), the coefficient value is higher. The in-depth analysis reveals, however, that the common elements are primarily related to the definition of certain terms. The conclusion that can be drawn is that the level of harmonization is very low.

In 2013, KPMG Romania and the Bucharest Academy of Economic Studies conducted a survey of 318 city and city halls across the country. 84% of respondents believe that the application of IPSAS would help improve the comparability and transparency of public reporting and, at the same time, increase the accountability of entities with regard to cost management and financial performance; 74% believe that applying IPSAS will increase reporting relevance and transparency in their institutions (KPMG, 2014).

Although the positive effects of the IPSAS implementation are acknowledged until the actual implementation of the road is still very long. Sampled specialists do not seem very familiar with IPSAS: 58% say they are "somewhat familiar" or "not at all familiar with" IPSAS. Another important obstacle to the implementation of IPSAS, identified in other studies (Ristea et al., 2010), is the cost of such an effort (for training and improving the human resource, for reconfiguration of computer systems, for auditing).

Beyond these objective obstacles, we believe that a delay in / delay of implementation of IPSAS can also be a lack of political will. From the Ministry of Public Finance, the main normalization actor in Romania, the catalysis actions on this line are missing.

CECCAR pronounced for the implementation of IPSAS standards in Romania. In this respect, CECCAR has translated and published several editions of the International Accounting Standards Manual. In an interview in 2013, the president of this body notes: *"The accounting profession plays an important role, having responsibilities for the public*

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interest but also for the sustainable and balanced economic development of Romania. The main challenge is to unite the efforts of all the actors involved to support public institutions."

In November 2016 a Congress of the Romanian Accounting Profession took place, a section of the congress titled "Public Sector Accounting - Trends in the Digital Age". In an intervention in this section, FEE Group member Francesco Capalbo underlined: *"What is important to remember is that we will never be able to determine civil servants to care for accrual accounting if we do not begin to be even we are interested in this type of accounting, as citizens, of voters. If we start ourselves to be interested accrual and performance of public entities, certainly not public servants will not promote this way of working. "*

Thus, as a conclusion, accountants should put pressure on changing / triggering changes, not only through professional bodies, but also through citizen activism involved.

The second important direction concerns education in accounting. We believe that the professional accountant, in order to play an active role in the anti-corruption fight or not to be involved in corruption, must be educated in ethics and accounting deontology. This component should be included in the faculty's curricula, even at the undergraduate level. An analysis of the curricula of the "Accounting and Management Informatics" program at the main universities in the country revealed the following: at the Bucharest Academy of Economic Studies and Alexandru Ioan Cuza University of Iasi there is no ethics or deontology course in the mentioned study program; at the University of Craiova and at the West University of Timisoara there is a course on "Business Ethics"; at Babeş-Bolyai University in Cluj Napoca, there is a course on "Business Ethics" as well as a "Professional Ethics in Accounting" course.

We believe that more needs to be done in this respect. In a society where corruption acts are numerous, where some minor corruption acts are no longer treated as such, but have become a cultural element, education in ethics and professional ethics is absolutely necessary and should not be treated as having a secondary importance.

CECCAR, in partnership with many of the country's economics faculties, for the Accounting and Management Informatics program should advocate the introduction of such disciplines. "Business Ethics", which generally refers to the economic field and rather involves introductory elements, is not sufficient. It takes one or two disciplines in the field of integrity and deontology, with aspects specific to the accounting profession.

For those who have left the formal education system, ie those who will never integrate into a formal education program, education in the field of ethics and deontology, updating and nuance of certain challenges in this field will be done through trainings organized by the various professional bodies in the field. In the case of this category of professional accountants, it is also important to develop certain ethical leadership qualities and to stimulate their ability to induce ethically and deontologically desirable values and behaviors for those with whom they work. Being highly experienced professionals, it is very possible to find themselves as managers or mentors for younger professionals. Their actions, mentalities, values, and advices for these younger collaborators are extremely important for their future ethical and deontological profile.

The latest direction concerns the existence, applicability and the way in which the use of codes of ethics in the field of accounting profession can contribute to the limitation of corruption acts in Romania.

CECCAR and CAFR have adopted a code of common ethics, the so-called National Code of Ethics for Professional Accountants. The document is in line with the Code of

Ethics for Professional Accountants, developed by IFAC, and was last revised in 2011. The Code is comprehensive and we believe it is absolutely necessary to organize ethical training meetings on a regular basis by the two professional bodies. Within them, specific contexts for the application of ethical code principles should be considered, sometimes assuming some subtlety and a moral deliberation.

Although knowledge of the code of ethics is verified at the entry into the profession of both CECCAR and CAFR, we consider it to be a superficial mechanical knowledge. For a professional accountant's ethical behavior, it needs to internalize certain values, and sometimes needs guidance, mentoring in this approach. CECCAR and CAFR should organize more ethical training meetings, presenting concrete situations and discussing desirable behaviors in these situations, according to professional ethics and deontology. Ethical issues must not be addressed only by seminars, conferences, congresses by the presentation of the theoretical, general materials, without the interactive participation of those present. Certain situations raise issues in relation to certain ethical principles, assuming some subtlety and a moral deliberation.

The three bodies of the Romanian accounting profession are not very transparent with the way they sanction their members as a result of ethical problems. For example, the CAFR website contains: the Code of Ethics, the Disciplinary Accountability Regulation of the Financial Auditors and, respectively, the Rules of Good Reputation of the Financial Auditor. The decisions on sanctioning financial auditors from 2013-2016 are published on the site. In all cases, a template decision was drafted, the motivation being the non-fulfilment of the membership obligations within the legal deadlines established by CAFR (but in quasi-totality of cases it seems to have been the non-payment of the contribution).

Relatively similar is the case with CECCAR. The National Code of Ethics for Professional Accountants is published on the site. Also, the list of members sanctioned during 2011-2015 is on the site. For example, 168 physical and legal persons were sanctioned in 2015. Sanctions included reprimand, written warning, suspension of the right to exercise the profession for a period of 3 months to one or suspension of the right to exercise the profession. The motivations of these sanctions are not public, but probably some legal or professional misconduct, in addition to non-payment of the legal contribution.

Unlike the other two organizations, there is no ethics section on the CCF website. The Code of Ethics and Professional Conduct on Tax Consultation is contained in the Fiscal Consultants' Decisions. As one of the first decisions (2007, as the case may be), an uninformed visitor of the page appreciates that it will be quite difficult for him to find, especially since the page does not have a "Search" option. Also, there is no list of members sanctioned for possible violations of the code of ethics.

Considering all these aspects, our view is that ethical issues are given little importance. There is a certain preoccupation for formal compliance, a certain mimetism of the rules imposed by the international bodies of which these professional bodies are part, but there is still a long way until certain values and procedures for eliminating those who do not respect become elements of organizational cultures of these professional bodies in Romania. In the future, it must be understood that the ethical deviations of professional accountants are equally serious, or perhaps even more serious, than professional misconduct.

Finally, we highlight an issue that is not addressed in this code of ethics (unfortunately, nor in other CECCAR or CAFR norms) whistleblowing procedures (the

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issue is extremely poorly regulated in Romania, regardless of the type of entity or domain activity – Ogarcă, 2009). These could, insofar as they were normalized and used, be transformed into important levers that accountants could use in anti-corruption, or more generally, but in the longer term with the same consequences, level of integrity in the Romanian business environment.

Conclusions

As a result of the analysis, we can state that although the professional accountants and the main accounting body in Romania (CECCAR) is very involved in the public statements in the anti-corruption fight, but at the level of the concrete actions, the involvement is discreet.

The measures proposed in this article are aimed at a medium and long-term horizon in a country where the corruption situation is quite serious and calls for immediate solutions. Our choice was to propose durable, substantive solutions, not just palliative solutions. Under these proposed measures, although professional bodies are not the main actor in all cases of implementation, they must represent the catalyst for concrete implementation measures. A more active role of these professional bodies will equate to a more active role of the accountancy profession in the fight against corruption.

The main limit of this research is that the socio-cultural determinants that determine the accounting profession's configuration and the way in which the influence of these factors is achieved have not been analyzed.

As a research perspective, each of the directions addressed must be the subject of more detailed analyses with more focused solutions. We also believe that another future direction of research could be represented by how the accounting profession is perceived, from the perspective of integrity, among business people and also at the level of public perception. Such a study should be the basis for synchronized actions of bodies in the field of accounting profession through which the image of this profession removes those associations that are not compatible with ethics and deontology. This should not only be a marketing company but supposes that the activity of a significant, significant part of the professional accountants should be in line with the principles of ethics and deontology specific to the field.

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