

DISSEMINATION OF FINANCIAL INFORMATION INTO THE PUBLIC SECTOR - AN APPROACH FROM THE VIEW OF THE CENTRAL PUBLIC ADMINISTRATION ENTITIES FROM ROMANIA

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Abstract:

The dissemination of financial information into the sector ensures and develops the transparency and trust of the community into the state entities. In this context, the undertaken qualitative research has as objective to identify the extent to which the entities belonging to the sector of central public administration from Romania disseminate financial information in order to shape a trend of financial transparency. The research results have shown that dissemination through the agency of the official sites of financial information on the basis of complete financial reports is limited. This limitation is shown also in the direction of disseminating financial information on the basis of the individual components of the financial reports. Most of the entities from the central public administration disseminate on the official sites information regarding the budget of revenues and expenses, net monthly wages and activity reports and only two entities do not offer financial information. In temporal terms, the timely extent of the financial information disseminated is relative, it prevails the dissemination of retrospective financial information, while the prospective information is reduced. This survey was foregone by the identification of approaches in respect of the dissemination of financial information into the public sector both from the view of the academic environment, and the professional one, at national and international level. In this respect, the research has shown that adopting the International Public Sector Accounting Standards (IPSAS) into the process of financial reporting ensures and promotes transparency, completeness, credibility, relevance and comparability of financial information into the public sector entities.

Keywords: dissemination, financial information, transparency, central public administration, Romania

JEL codes: M41, H83