

Abstract

The intermediate results of this study complete the rather limited research focus of the field, which seeks to contribute to elucidating, based on theoretical and practical grounds, the mechanisms underlying the modern practices related to management principles and ethics values, as we advance towards a liberal knowledge-based economy. The research undertaken as part of this study has identified the current need of the Romanian economy for practices in management ethics. Certainly, in Romania, it is difficult to ensure compliance with ethical standards and relational behaviour, due to economic and political instability, legal uncertainty, and aggressive government tax policy; nevertheless, in the future we expect increasingly a return to the traditional values of Romanian merchants, namely: *the penchant for honesty, competence, democratic orientation, rational risk-taking, safe partnerships, and openness to communication*.

It is well known that ethics in management is emerging as a new discipline that aims to define the proper conduct of managers, focusing on what is good, just, fair, and moral in decisions made by managers. Having a good conduct means observing certain values, which ultimately represent the wellbeing of all people.

Keywords: management, relational behaviour, behaviour, moral judgments, partnership.