

ABSTRACT

Keywords: indicators, economic efficiency, sustainability, cost-benefit analysis of them financially;

Thesis entitled "*Contributions to the improvement of the investment analysis indicators in rural areas in the North-East*" was to study and improve the methods and indicators used in determining the efficiency and sustainability of investments. The work was divided into two parts: a theoretical part, presented in Chapters I and II and part of their research, detailed in Chapters III-VII. The thesis includes a summary, an introduction and bibliography used in its preparation.

The introduction presents the current situation and the general methods and establishing indicators of economic efficiency and sustainability of investments.

Part I, entitled " The bibliographical study " includes Chapters I and II. Chapter I covers' investment in the economy. " And highlighted a number of issues relating to:

- *concept of investment;*
- *typology of investments;*
- *peculiarities investments;*
- *the role of investment;*
- *impact of investment on growth.*

Chapter II , entitled "Analysis of economic efficiency and sustainability of investments - theoretical " refers to static indicators of investment analysis , dynamic analysis of economic efficiency and investment analysis methods . In the static analysis indicators were studied basic indicators and the specific methods used in the analysis of economic efficiency and sustainability of investments. Dynamic Analysis of economic efficiency study involved :

- *the notion of update ;*
- *net present ;*
- *the revenue / cost to date;*
- *internal rate of return .*

Investment project analysis methods studied are :

- *cost-benefit analysis ;*
- *Cost-effectiveness analysis ;*

- *multi-criteria analysis* .

Part II of the thesis concerns "*results and their interpretation* " and contains five chapters.

Chapter III entitled "The goal of the research objectives and method " , addresses the purpose of research . PhD thesis aims to improve analyzes and establishing indicators of economic efficiency and sustainability of investments.

The objectives of the thesis are :

- *Static analysis of investments;*
- *Dynamic analysis of investments;*
- *establishing analytical methods for determining the effectiveness and viability of public investment;*
- *establishing analytical methods for determining the effectiveness and viability of private investment;*
- *Establishment*
- *determine the advantages and disadvantages of methods for determining the effectiveness and viability of public investment;*
- *determine the advantages and disadvantages of methods for determining the effectiveness and viability of private investment;*
- *improving methods of analysis of economic efficiency and sustainability of investments;*
- *improvement of efficiency and viability analysis of investments .*

In chapter IV, "Analysis of the correlation between the forecast and the economic reality of public investment in the economy " analyzed two case studies covering two investment by the town hall Holboca , Iasi County and City Hall Fălticeni Suceava . The case studies included:

- a) investment by town hall Holboca Iași " integrated township project Holboca establishing water supply system , sewerage treatment plant in the village Cristești , upgrading rural roads - Cristești village , set up support center for the after school program Orzeni village school modernization cultural center for the preservation and promotion of village traditions Dancu "
- b) Investment by Fălticeni , Suceava County : " The establishment of Nada Flowers leisure . "

Chapter IV aimed to determine the advantages and disadvantages of cost-benefit analysis

Chapter V " Correlations economic indicators - economic growth - investment viability " aims to determine the advantages and disadvantages of financial analysis used to stabilize efficiency and sustainability of investments , based on a case study that includes three investments.

The study was conducted to:

- a) *S.C. NORD INTERMED CONSULTING GROUP S.R.L. Dornești with investment " vegetable farm modernization S.C. NORD INTERMED CONSULTING GROUP S.R.L., through the acquisition of machinery and silos for grain storage " ;*
- b) *S.C. ANDIMIR TOP S.R.L. Mihălășeni with investment " vegetable farm modernization S.C. ANDIMIR TOP S.R.L. through the acquisition of agricultural commune Mihălășeni , Botosani County ' ;*
- c) *S.C. COCONUL COM S.R.L. village Slatina investment " Modernization of forest exploitation and processing unit) S.C. COCONUL COM S.R.L., village Slatina , Suceava County . "*

In the first part of Chapter V presented the information base , and the second part was presented financial results of analyzes conducted in the three companies and the advantages and disadvantages .

Results of financial analysis revealed estimates for determining the economic efficiency and sustainability of investments. Estimates refer to:

- *revenue forecast ;*
- *forecast expenditure;*
- *forecast of profit and loss;*
- *forecast balance sheet ;*
- *cash flow projections ;*
- *derive the viability and economic efficiency.*

Chapter VI contains the " correlation analysis forecasting and economic reality of private investment in the economy " and includes analysis of existing economic-financial indicators before investments (year 2008) , and after the investment (period 2010-2012) . Note that all three investments were made in 2009.

Also in Chapter VI was made the comparison of the indicators realized in the period 2010 - 2012 with those estimated in the analysis of them financially, for this period. The purpose of the comparison was to determine ways to improve financial indicators and analysis.

Measures to improve financial analysis determining the efficiency and sustainability of investments are:

- *preparation of a manual for setting steps for preparing financial analysis and criteria for determining the efficiency and sustainability of investments;*
- *risk quantification ;*
- *introduction as control , in financial analysis , technical analysis of economic indicators ;*
- *introduction of scales of corecature for technical-economic indicators which will be taken into account as control ;*
- *elimination phase flows drawing made by months of activity and their corresponding correction scale ;*
- *establish balance forecasting methodology (focusing on the prediction of current assets and liabilities) ;*
- *recalculation limit of 12 years for the indicator recovery period taking into account the life of the investment;*
- *recalculate the 60 % borrowing rate indicator in the medium and long term, taking into account the situation prevailing before the investment .*

Chapter VII contains the conclusions and recommendations resulting from the content of the thesis.

PhD thesis concludes with a bibliography that includes titles at home and abroad with reference to the theme explored .