

ASSESSING COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES IN CASE OF ROMANIAN FINANCIAL INVESTMENT COMPANIES

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ABSTRACT: Corporate governance includes structures that combine relationships between parties who invest resources and persons that monitor and manage businesses. These relationships are both formal, defined by rules and regulations and informal, materialized in business practices or ethical codes. The paper intends to assess the compliance level with corporate governance principles in case of Financial Investment Companies as institutional investors traded on Romanian capital market (Bucharest Stock Exchange). The research methodology mainly consists in processing data obtained from questioners addressed to these investment companies as well as observing corporate governance statements issued by each of these entities. As presented in the conclusion section, the authors reached valuable conclusions regarding a satisfactory compliance level with corporate governance requirements that apply to Financial Investment Companies.

Key words: Financial Investment Companies, corporate governance, principles, ethical codes, regulations

JEL codes: M42, M14