

The Accounting of the International Transactions: Book Review

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Abstract

This contribution constitutes a review of one remarkable Romanian book on the accounting of international transactions. Zetetic method is represented by classical procedure of ideatic analysis.

Keywords: accounting, transactions, international transactions

JEL: Y30, M41

1. Introduction

The University professor, Radu Nicolae Băluna, has published, at the Sitech Publisher, a remarkable work, “The Accounting of the International Transactions” (2013) (in Romanian, “Contabilitatea tranzacțiilor internaționale”, Craiova: Sitech). The theme of the book represents the identification of the organizational ways of the informational accounting system, regarding the international transactions, the specific aspects of the export of goods on their own and the accounting of the economic and financial operations of the export and re-export of goods. The same theme was approached by the author in important scientific works (Bălună, 2009; Berceanu, Ciurezu & Bălună, 2010; Bălună, 2012; Baluna & Goagara, 2013).

The aim of the research, according to the author’s statements, “was to identify the main financial and accounting operations which characterize the trade activity and the aspects of the international transactions.”

In current complex context, the accounting of the international transactions regroups all the answers given by the financial accounting to the large field of the operations generated by the international trade of goods and services.

The present work achieves a didactic and pragmatic approach of the main financial accounting operations which characterize the foreign trade activity and has as an objective that all those who want an initiation in this domain to understand easily the aspects of the international transactions.

At the conceptual level, the work develops two important directions.

Thus, a first orientation regards the complex approach of the issues of the specific aspects of the foreign trade activity, the delivery conditions, the ways of discount, the techniques of financing in the international trade, the evaluation of the debts and claims denominated in currency, and also the custom particularities and those regarding the documentation within the foreign trade activity.

The second conceptual direction of the work shows how the foreign trade operations are reflected in the accounting. There are presented the accounting particularities of the activity organization, the structure of the expenses and incomes, specific to each activity of the foreign trade, and also the way in which the accounting registration of the international transactions is made.

The practical parts of the work, through the trading operations denominated in currency, want to offer a detailed presentation of the way of accounting registration, together with the flow of the affairs development and finally, the result of the affair. This part of the work makes a detailed description from the point of view of the accounting operations found in the export, import and re-export operations.

2. Conclusion

The whole work achieves a combination between the theoretical aspects and the practical ones, in a new vision adapted to the essential changes brought by the accounting system of our country. The work, addressed both to the economist students and the economist accountants who have activities at the foreign trade firms, is enrolling in the tradition of important works of the same theme (Evans, Taylor & Rolfe, 1999; Alexander & Nobes, 2004; Scott, 2009; Alfredson, Leo, Picker, Pacter, Radford & Wise, 2012; Schroeder, Clark & Cathey, 2013; Hoyle, 2014).

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