



EUROPEAN BUSINESS LAW CHALLENGES IN THE GLOBAL ECONOMY

Valentin – Stelian BĂDESCU

Lumina-The University of South-East Europe/Institute of Legal Research of the Romanian Academy

Abstract

Globalization concepts and legal instruments appears as an objective necessity, given the universality of a matter that ignores borders and business law plays major role in globalization, allowing establishing links on the one hand, economic globalization, which borders open market practices, primarily commercial but also those transnational crime, and, on the other hand, human rights law, which postulates the existence and affirmation of universal human values that require protection supranational type. Globalization, primarily economic, but with a touch more obvious in other areas, such as law and his actions are characterized among other things by asserting transnational companies as its main actors have structures diluted and complicated, focus substantial resources and operate with a high degree of cross-border crime cee would require, in our opinion, moralization of global relations and prevent risks related to new metamorphoses and market sizes and economic activity.

Keywords

European
business law,
economic
globalization, the
globalization of
law

1. Argumentum

Business law is, despite appearances sometimes invoked one of the areas and the most complex forms of human knowledge and through this most difficult and specific investigation, as far as its leading role in organizing and ensuring social development. Indeed, he is among the few cases in which science, technology and art joins coexist, intersect and combine in an equation unique, resulting in three color interdependent, but which retains the specifics of the search, identification, expression and Savoie-expression of (legal) doctrine, case law and the science of law (Duțu, 2014, p. 2). Legislative reforms surgery, such as known from Romania in recent decades by recoding private law receiving EU law for accession and integrating European Union and expressing requirements phenomenon of globalization, including legal, I suppose adequate response in terms of theory and practice of European law business. They require, in the perception and expression impact theory, adoption and deployment of a scientific research complex, lengthy, but essential, to guide the subsequent realization and improvement of law, including in the sensitive area of business.

The first refers to the gradual formulation of the new doctrine aimed at providing necessary theoretical explanations of complex new legislation, as an absolutely indispensable prerequisite for understanding and explaining proper, in letter and spirit, new legal texts. Likewise, it should act and the new "jurisprudential doctrine" that only after a major revival can redefine its role, content and stakes legal system.

The transition from the old "legal practice" to the actual law has proved a sinuous, long, still ongoing, to be accomplished quickly and anchored in the new parts of the legal system. Finally, all such developments will be subject to legal phenomenon assessments theoretical analysis, operations reconceptualization, valorization and construction, so knowing right from three perspectives, to be coherent, meaningful and relevant and science relaunched Romanian law. All these priorities are reflected in legal research - scientific and doctrinal. Therefore, by assuming the theme of our approach research problems of European business, we try to answer such requirements. In addition, his choice in these circumstances the European Union's constitutional right crosses broad reform gives special significance.

2. Globalization and its impact on union business law

Globalization and right, globalization and business are essential components of reality today. In our opinion, a pertinent analysis of the relationship between them is the way that may reveal whether or not influence each other and crystallization and consecration of environmental protection business as a matter of interest claimed and strengthen the capacity of legal instruments to achieve the objective such assumed. Globalization is "the name given to the process of increasing connectivity and interdependence of world markets and businesses" (Constantinescu, 2008, p. 934). Basically, the concept of globalization, which appeared in the 90s, is today the center of political

debate and the concerns of academics, businessmen and media, is the word most commonly used and most rarely defined (Sima, 2013, p. 246). While this concept is increasingly present in public debate, he finds that he is not easily defined. Indeed, he comes from a reality as diffuse as complex. The topics that fall within its area are characterized by heterogeneity: free trade of goods, free movement of capital, inequalities between countries, business relocations, environmental degradation, the momentum of new information technologies and communications, threatening public health are all facets of this phenomenon. Actors' public debate on this are divided into pro and anti-globalization camps.

In other words, globalization is a multidimensional process whose interdisciplinary research should consider both approaches in the political and the economic and legal newest dimension of globalization. Thus, some authors addressing globalization politically showing that globalization is the process of overcoming the borders occurred in history, with the erosion of the concept of sovereignty of the nation state. Other authors address globalization from an economic perspective emphasizing that is a detachment of the market economy to moral norms and institutionalized links between societies and distorts the world market with weakening economic power of the state.¹

But globalization does not only affect economic relations but equally right. Right began to transcend national borders, the rules that govern our common life elsewhere are conceived and designed the building serve right here in other countries. The way we decide collectively regulating relations between men and demarcation of what is permitted what is forbidden has become permeable to foreign influences (Allard and Grapon, 2010, p. 7). However, most authors agree that globalization is intensifying social relationships everywhere, which places widely separated from each other to interconnect reach, so events from one place to be determined by processes that occur in a different place, at a great distance.

Moreover, globalization is often perceived as a threat imposed from outside the presence of which states that international organizations are powerless. In this way, it assumes a role of ambassador of sometimes brutal change requiring greater opening of markets and the competition between economies. Also, it is made responsible for inequalities between developed and developing countries. At the same time, globalization appears as a powerful lever for development and wealth redistribution.

This explains the importance of representation of globalization fears that she arouses in public. Moreover, it tends to fuel this cleavage between pro and anti-globalization artificial significantly. In an opinion anxieties aroused by globalization had two main consequences: greater attention to be granted henceforth international organizations and their decisions. It is above all the United Nations (UN), World Trade Organization (WTO), International Monetary Fund (IMF) and World Bank; Governments of the world should expect the emergence of new organizations that will raise awareness around important factions of topics that relate to globalization. Although globalization is associated most often with a series of negative economic level (deregulation, relocations, increased competition, the emergence of multinational firms), social (reducing state involvement in social protection of the population - education, health, public transport), cultural (cultural uniformity), however, the reality proves that it brings and benefits, globalization has opened the door to foreign investment.

Globalization, both as complex and multidimensional phenomenon and as dynamic and lasting consistent and significant impacts on businesses, namely economic policies adopted at a time, one state or another. This is because globalization includes all existing fields, from science, ideology and religion, to cultural, social, legal, political and economic. Many of them, along with infrastructure created for their materialization have profound implications on the social, economic, political, cultural and religious diversity and thus on the business of trade ide at all levels, national, regional and international levels.

3. Changes in international trade in the context of globalization

The transformations of the past decade the geopolitical and geostrategic clearly highlights the battle for control of primary resources and evolving global effects of uncontrolled globalization. Currently, the world's states are going through a period of transformation, redefining the concepts, principles and means of action in promoting international trade, including a reassessment of the risks and challenges globally. Globalization is a complex and dynamic process of development of human society connections, which break up the political, economic, social and legal hierarchies based on public authority and replacing them with structures developed horizontally, flexible and easy to drive in a supranational network. Globalization has a first integration of the interests of local actors by setting goals political, economic, social and even legislative, then a regional expansion and to finally reaching the level of global integration (Cucu, 2008, p. 248).

¹ See for details, P. Martin, H. Schuman, Globalization trap, attack on democracy and welfare, Economic Publishing House, Bucharest, 2010.

Globalization and international trade are complex and controversial notions. The skilled rely on filters unconscious conceptual designs contrasting images. In support of these activities come agreements processes and organizational structures to facilitate exchange of information, consultation and decision-making and administrative and budgetary matters specific to these various fields. Thus, the states concluded various alliances, some visible, others secret. Alliances operate under the principle that each member trade depends on trade all the others. If any of its economy is threatened, all are affected. By signing the treaties, protocols in each Member State undertakes to respect this principle to other, sharing both the risks and the responsibilities and benefits of trade without formal restrictions.

Most people understand the issue in international trade that a third person, organization or state economy and thus threaten the livelihoods of someone else. From psycho-sociological point of view, we can consider trade an autonomous field, both human behavior and society as a whole. Psychologists agree that the security business is a "safety mental state founded on the belief that there is no reason for fear" and sociologists highlight the social side of the issue through a "system of laws, institutions and activities designed to assist people affected by certain risks which it faces, in principle, the entire population and allocating resources for these purposes by way of rights provided by law and not as charitable help" (Zamfir, and Vlăsceanu, 1993, p. 536.)

International trade is a way of organizing international relations, characterized by the fact that countries of the world are protected from interference, acts of force or threat of use of force, to guarantee the independence and national sovereignty or territorial integrity. Trade is a process parameter and not the state. Although the international business environment remains extremely fluid, it is obvious that the world is moving towards cooperation, whose basic elements are political and economic integration and expanding community of states that share the same democratic values and promotes. It is axiomatic that currently security interests and objectives of the states can only be achieved through cooperation, forms of joint action by the states which relate to the same interests and values.

Basically, the economy of a state or region acquires concreteness by implementing the measures and actions political, diplomatic, economic, cultural, environmental, humanitarian and - not least - legal, taken by the competent institutions. It is based on the provisions of international treaties and legislation, the rules generally-accepted international law and the provisions of conventions to which a State or group of States is a party. The design and content economy of a state can be found in national strategies that define

national interests, specifies the objectives that contribute to safeguarding and asserting these interests, assesses global business, identifies risk factors of domestic and international environment, drawing both directions for action and establishing means for ensuring prosperity that State.

Today, more than ever, the international economic order, regional and national level is seen as a dynamic process with variable geometry that requires a permanent coordination with the various types of threats from external and internal environment: organized crime, illegal migration, border insecurity, state entities or substation or unconsolidated democratic deficit, ethnic and religious conflicts, and more. Most of them have a high degree of unpredictability and is characterized by that act separately or in conjunction, and features of the various areas, tend to "fold" on specific vulnerabilities or impossibilities local action, increasing the risk to trade. Consequently, any approach international and national design/redesign of a security strategy should take into account the complexity and fluidity of the current international business environment.

The world in general undergoing 'update' strategies in the field, in relation to the basic features of the international trade system, namely globalization unconventional threats. Currently, the main threat to democratic values is no longer linked to a conventional attack possible. There are many undemocratic countries with access to weapons of mass destruction and who are interested to use them to achieve political and economic objectives. Terrorist networks and regional conflicts can use trafficking in human beings, arms and drugs as a means of financing. In this context, international and regional cooperation is the key in combating these threats (Cucu, 2008, p. 250). The absence of any cooperation in trade may constitute a serious obstacle to overcoming misunderstandings and regional division. Against this background, the entire system of international trade is in the process of reconsidering and worldwide, the United Nations must adapt to new realities to be a strong body, reliably and efficiently.

Another term circulated in the literature is that the global economy that defines a strategic system polarized around a core member liberal-democratic united by a network of alliances and institutions that share the same democratic values, cooperation, transparency, economic, political and legal. By definition, the global economy both within and outside the system and incorporate, in addition to national economies and the interests of multinationals. In this regard, some international or regional organizations are also in the process of transformation. A concrete

example is the European Union, which is the regional organization most active at the moment.

We will continue to investigate new developments in the global business environment and its implications for union business law, to identify their consequences on the national economy of Romania, which constitutes the essential argument of the need for integrated management of the national economy of our country, which are practical policymakers. Increasingly, recent reviews have in mind that the transition from the national to the European and then global individuals and communities face dangers and enemies. Securing economic space finds, however, traditionalist thinking solutions that are based on religious revivals and no enthusiasm globalist who ignore the challenges posed by opening up markets.

In a world increasingly interdependent, it was seen that any severe collision are passed from one country to another, and it can amplify the process, extending through contagion psychological, from a restricted area the entire planet. As spaces become the country's national continuity of the global system, in this respect governments representing not separate entities but part of the whole, local risk consequences are transmitted rapidly from one country to another. That is why, today, more than ever, states are required transparency, prudence and rigor, strengthening respect for human rights, democracy, and promotion of civil society, strengthening confidence in the business environment and promote collaboration cooperation and collaboration.

Decreasing authority of states regarding their ability to intervene to limit the uncontrolled expansion of global economic phenomena type can lead to the appearance of new types of dangers that differ from those hitherto known. Such situations, which is the byproduct of the globalization of economy and business management multinational individual, over which they can exercise overall control, are characterized by appropriate economic and financial inherent fluctuations and cycles that can be sources of instability locally but with wider repercussions.

In the long term, global business management will be designed in accordance with the potential conflicts that may arise between the dominant space and the peripheral states where anarchy can worsen the confrontation and justification market for citizens to opt for them. So the increasing amount of goods and services that work is able to produce not a silver bullet for social peace.

In this context, the careful examination we see that the modern economy global integration by encouraging corporations, products and international services back into the center of interest of human affection for her personal life from my family, but for the life of cities and

regions internal, explaining thereby exacerbating feelings phenomena related to meaning, for example the fervor with which favorite sports team is supported in its confrontations. Globalization - removing barriers to free trade and integration of national economies, privatization of state monopolies and transparency - unhindered access to information necessary to provide the potential for development of poor countries, does not eliminate the imperfections of the market economy. Everywhere, however, periodically, market produce recessions and crises, bankruptcies and unemployment, and the state, even if not always been able to play a key role in mitigating these weaknesses, to fulfill the task of ensuring social justice by providing quality education, infrastructure legal and social.

However, many analysts believe the state more a matter of the market than a solution to its shortcomings, but market imperfections and state are, in fact, the result of the same vector, i.e. the permanent imperfect information on which decisions are made. It is dependent on the evolution of knowledge about the concept of information - information, progress in the economic changes are closely related to those events in November producing knowledge transformation plan market economy. Therefore, if international institutions focus on issues regarding the stability and security of the world economy, the local difficulties or actions that benefit mostly citizens of a country should be national concern. Certainly, we cannot rely on market economy mechanisms for goods and services such as defense, security, education, pollution control, nor the good effects of globalization at the local level, however, the decline of a state of economic or pollution its environment can affect everyone not just the affairs of the country or in neighboring countries, for this world body must be open to cooperation be transparent and act in the general interest.

The conclusion is that social organization ideally be and the type of group corporate multinationals, the current stage of development of humanity cannot remove information asymmetry, although it can be assumed that it is possible to maximize individual earnings of social interdependence without neglecting the rationality and different capabilities based on limited information and knowledge of individuals and entities to which they belong.

History will record certainly, sooner or later, that Euro-Atlantic integration of the East European states - as a tool of globalization - is the historical event of utmost importance twentieth century, surpassing in scale and the effects even major military conflicts. States continue to exist in their original forms, even if we are witnessing the integration of increasingly more of them on different levels. There is some resistance trying to reverse globalization and determines many groups seek to

affirm you as much cultural identity distinct from the others. Belonging to a nation gives them a sense of solidarity, the representation of a glorious history and tradition, some remarkable achievements that give rise to the feeling of national pride.

The economic component of globalization cannot be treated in the abstract without an integrated dimension of globalization include who is the most sensitive, both with the globalization of risks and the idea of keeping functions and components of national states. Economic power has not lost its role as a "show" of state power and to provide a deterrent for a wide range of attacks, but the economy is not only about trade, but to ensure living conditions and individual livelihoods. Under the complex international business environment, undergone important changes in recent years, international attention is directed towards the implementation of a vision that contribute to strengthen it by law, the various branches of it as public international law, international trade law and even the appeal to the business.

4. Conclusions on the further development of EU law business

The most important changes that have affected the company are: the transition from school to the generality of contract and singularity. The momentum post-modern society can be spotted by analyzing the changes that have affected society and the concept of law. Social relationships have become more complex: the relationship between the individual and the state has changed: there is a decline in traditional authority and the emergence of individual rights against the state. In turn, the characteristics of the legal norm and the idea evolved as well. For the first it was gone from the singularity generality and flexibility of coercion. For sociologists, social effects of behaviors are the main concern in the construction law.

Regarding the decline coding, denationalization law, it is a complex process in full swing. The explanation stems from the fact that the state is only a co-producer of legal norms, given that sovereignty has become relative and divided. With the emphasis on globalization, states are no longer than a range of actors among others, and we appear as springs. They emanate from the international society and especially in Europe and take various forms: treaties, conventions, pacts, book, directives, regulations, decisions, recommendations, case law. Even if not always binding, it represents a normative one in that model. Therefore, ensure the success of their characteristics; they meet the needs of contemporary society, post-modern and complex process resulting in a production directed.

Thus, inspired liberal and individualistic these sources, international law, European Union law are adapted to post-modern society. Denationalization law emphasizes the decline of codes. If European law is better adapted to the evolution of society can give rise to new codes? Hard to imagine! The code appears to be adapted to the current characteristics of the legal norm, nor to current forms of exercising power. Today, commissioning orders rule of law cannot be carried out only in limited areas and sectors relatively protected from rapid changes in society. In the same perspective pessimistic invoking a so-called phenomenon of "decoding", manifested mainly and precisely in countries traditionally Roman-Germanic after early decades of the twentieth century, once "bastion coding", to the extent that arises in justifiably question is this: lest it become a mere "form outdated" legislation?

But this pessimism expressed by theories "decline coding" or "decoding" is far from being dominated a major part of the doctrine and legislative practices of Member. Here discussions bears rather on the rules and procedures recoding and under it is in full swing, the new wave of codes that of post-modernity that expresses a new stage of this process multiage.

The overall process of approximation and integration of the laws of European countries after the Second World War, the Convention for the Protection of Human Rights and Fundamental Freedoms (1950) and the establishment of Community law, today EU law, known in recent decades, important developments within the meaning of creation and affirmation of European private law, a law union affairs. Whether, for instance, the harmonization of company law, to enhance consumer protection principles emergence of European contract law intrusions times people tend to standardize and Europeanization is increasingly apparent.² It stimulates and promotes convergence of national rights in the context of "privatization" right under contemporary globalization. European private law is structured today as an *acquis* legislative (based system Convention for the Protection of Human Rights and Fundamental Freedoms and EU law) and case (voiced by jurisprudence of the two European jurisdictions: European Court of Human Rights - ECHR - and the Court of Justice of the European Union - the CJEU, supplemented by a promoter of doctrinal reflection on projects.

European Business Law is the *acquis communautaire* (both legislative and jurisprudential) which took over the EU's institutional right to make itself as substantive. Are revealing in this respect, contributions jurisprudence of

² See in this regard, E. Poil, I. Rueda, *Les du droit privé européen Frontiers*, Edition Lancier, Brussels, 2012.

the Court of Luxembourg in terms of procedure in relation to the right people, or those of the Strasbourg Court on fundamental rights, reshaping the key parts of business law, even if a specific angle³.

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