

Introduction

It is not beneficial to believe in the possibility of building a perfect society, but it is appropriate to strive towards it. It is generally accepted that people whatever their level of intellectualization and spiritualization may not be perfect, as the very notion of perfection is one philosophical, subjective. Humanity, however, in its ongoing transformation feels an urgent need for upward and creative society capable of understanding the meaning and mission of the assembly to achieve a higher rate of overall welfare.

Since 1926 J.M. Keynes called attention to the importance of ethics in society and to the combination of three defining aspects: *economic efficiency, social justice and individual freedom. The first needs a critical approach, precautions and technical and economic knowledge; the second needs an enthusiastic and humble soul with love for fellow men; the third, needs tolerance and scale, appreciating the virtues of variety and independence.*

Over time there have been various theories explaining factors based on ethical and the unethical behaviors. Deviation from the ethical was first explained by weaknesses in human nature, a theory stated by Plato who considered greed as its primary source (Radu, 2010). Later on, Punch (1994) argues that the approach which explores the implications that vulnerable individuals are tempted to stray from the path of ethics is the subject matter of psychology. What should interest economics is the macro level study, noticing the general environment in which such events take place, and highlighting the interaction between the individual and social context. In this way, compromising standards and moral norms mean losing integrity by vitiating social actors' behavior.

Referring to the public space, the current theories regarding integrity emphasize the favorable context for the emergence of several unethical behaviors. In other words, public values and how they are respected are not only the result of each individual's human nature. They represent the aggregation of different factors, where the individual personality is only one element among many others. Thus, respecting the law, as public value derived as duty from the general ethical value is determined both by the socio-psychological construction of public actor, and by his economic, historic, cultural, legal etc. context. Thus, in addition to the personal specific of the employee / politician, the environment helps him or not to tend to be corrupt or

towards integrity. The economic, political, social environment of the individual influences his general ethical values, as much as the public sector environment influences the public values of its members.

The title of my doctoral thesis is: *Public Integrity and Its Influence on Macroeconomic Stability*. It is aimed to be clearly, concisely and representatively stated, explaining the research motivation - providing a theoretical framework and based on this of some patterns of knowledge to explain that the decrease or increase of the public integrity (here including the reduction or amplification and corruption) contributes on long term to the developments in macroeconomic stability.

The approach that we present is based on the need to broaden and diversify the analysis and implementation tools of integrity and of a main problem caused by deviation from this corruption, which must be adapted to the national context. The literature as well as the reports from various organizations with an interest in combating corruption highlights the nature of the open system actions of this type, with a strong impact on the social, economic, and political environment. Social reality has already identified a number of measures need to be taken against it, as best practices. Effectiveness and efficiency heavily depend on public integrity systems at the level of each individual country. Yet no country has fully emerged victorious from assessments undertaken by various associations on the ethical aspect of the public space.

The convenience of this approach is to observe the socio-cultural factor and its influence on the macroeconomic environment so that by the progress of the first, to improve the stability of the second. It is found that after the whole progress in economic science any overall agreement on the best available policies for the macro level by which optimum economic stability to be provided for each individual country was not reached. The finding is an axiom of the economy because the reality with all its inclusive elements is too complex and difficult to be predicted. Researchers and practitioners cannot decide on the optimal solutions generally valid anywhere and anytime. Therefore, what specialists are able to do is to investigate the assembly and to issue findings, then to investigate individuals and to adapt their overall conclusions on the particularly investigated context. However, as special as this national context, as many deviations from the general could be seen within its macroeconomic environment, the discussion about public space

and its ethics cannot be missed or neglected, because of the serious repercussions manifested on the assembly.

The approach that we present here is based on the need to provide a research highlighting the importance of public ethics for the macroeconomic environment. The prospect of calling into question the need for revitalization of public value and in particular the emphasis on them might lead to the development and diversification of analytical tools and implementation of integrity, as well as a main problem caused by deviation from this, i.e. corruption, which must be adapted to the national context.

Regarding the research methods of the thesis, *the comparative method* is commonly used, allowing the identification of similarities and differences between the countries integrated in the analysis, in terms of public integrity and their macroeconomic stability. Also, no less important is the *method of documents analysis* as the used bibliographic sources, the comparative studies, and the reports from different associations and the specialists' interpretations from national and international literature allowed a content analysis of the addressed issues. The main technique for selecting the data was the appeal to official statistics, reports, studies, periodicals and publications of the World Economic Forum (*Global Competitiveness Report*), OECD, Transparency International, Global Integrity, the International Monetary Fund, World Bank and other national institutions, and the used working instruments were: Word and Excel programs, SPSS and UCINET. Regarding the more complex quantitative analytical approach, the specific elements of the thesis are:

The community consists of 148 observed countries included in *The Global Competitiveness Report* (with regard to the 2013 analysis) and 144 countries (for 2014 analysis).

Data on the indicators used in the analysis come from the statistics of World Economic Forum, namely, the *Global Competitiveness Report* (2006 to 2014).

The methods used in the thesis are correlation analysis, simple linear regression analysis, regression analysis of independent or dummy variable alternatives, represented by ANOVA model, regression analysis with a mixture of dummy variables and a numerical variable, illustrated by ANCOVA model, multiple regression analysis and the graphs method. For dividing countries into groups *K-Means Cluster Analysis* was used.

Shaping the social and economic dynamics, in our case of public integrity and macroeconomic stability is like a puzzle game where the researcher mentally gathers structures of reality, based on mechanisms of correlation, filtering the real or perceptible data. In this way, the knowledge analytical approach of interpretative type is coupled with a quantitative one, demonstrating to be complementary on the extent of their use. Thus, despite the limitations of the literature on used indicators, the quantitative method becomes an important piece of evidence for the theoretical arguments which are strengthened and complemented by the findings of the empirical approach.

Chapter I. Integrity as an Overall Ethical Value - Pre-requisite for Effective Working Relations

We started from the premise that the ethical value is the foundation concept of welfare, being able to generate positive change in society. The ever-changing social and economic environment requires varied and new working conditions and requirements, which must be based on clearly defined ethical principles. In this context, identifying the main values underlying integrity training is important for the overall understanding of the appropriate behavior expected from society individuals integrated in employment relationship.

The aim of the first chapter is to explain the main principles of general ethical values, which lead to personal integrity.

To achieve this aim, the outlined objectives are:

- 1) Analyzing the general principles of ethics;
- 2) Building the pyramid of the general ethical values and explaining its principles;
- 3) Explaining and analyzing the general ethical values captured in the pyramid of values.

The theory of human psychological development thorough by Abraham Maslow (1943) was used as an example for building a hierarchy of individual human values necessary to the individual deployment as a social being. Integrity is the supreme value that stakeholders involved in human relations acquire in its evolution. It occurs as a consequence of stepping on the scale of values to the top of the pyramid, being achieved only after the ethical maturation by

accumulating the other previous steps. It starts from duty as basic value, without which the individual could not take the following steps of the pyramid, i.e. holding the values of dignity, cooperation, moral responsibility and integrity, because no one can claim to be worthy, cooperative, responsible or morally upright outside the compliance of rules, regulations, laws, written or instant principles present in society.

Similar to the pyramid of needs and Maslow's theory of motivation (1943), the pyramid of general ethical values claims the following principles:

- no dignity off the duty, just as the need for security cannot be satisfied before reaching physiological needs;

- there is no cooperation outside the principles of dignity and duty, as individuals cannot focus on their need for love and belonging without satisfying their physiological and safety needs;

- no social responsibility, if the individual does not fulfill his moral duty to himself and society, he is not worthy and does not cooperate with other members of society involved in similar or contract employment relationships, just as the need for esteem cannot be satisfied if other physiological, safety, love and belonging needs are not achieved;

- there is no integrity off the duty, dignity, cooperation and moral responsibility, as there is no need of self-fulfillment when its other earlier needs - physiological safety, love and belonging needs, esteem along with the need are not satisfied.

Going through the literature, it has been observed that personal integrity is a rather difficult concept to be described, almost impossible to be classified within precise limits. In this thesis, the employment relationships of an organization, between organizations or between third parties with which the individual relates when carrying out work tasks, are the sum of the values presented in the pyramid of values: duty, dignity, cooperation and moral responsibility, not merely a general summary of all ethical values required to be presented and practiced in a society. In other words, when the social actor at his workplace fulfills his defined duty, it is worthy to cooperate with those that relate to achieve professional goals and are morally responsible in all aspects caught at work, it can be concluded that he tends towards integrity. However, it should be noted that alongside these elements, professional competence is paramount and it can be seen as an element that complements professional integrity. In other

words, an employee will be upright only to the extent that he holds both professional skills and ethics at a high level. When it possesses a high professional competence and ethical behavior, the employee can be appointed integral specialist, a requirement for the organization to which he belongs. The ethics will be meaningless without practical skills training, which must be harmoniously completed by the ethical ones. The other categories of employees - the unethical specialist, the unethical and ethical amateur - will be avoided in the organization. Human resources made by upright specialists will lead the organization on the road to success and the society on the path of progress.

Chapter II. The Overall Integrity as Ethical Value in Public Integrity

The aim of this chapter is, in short, to provide a general perspective on the values of public space and to highlight the main issues and possible measures to improve them.

To achieve this aim, the outlined objectives are:

- 1) Building the pyramid of public values as drawn from the general ethical ones;
- 2) Explaining and analyzing the specific values of public space within the pyramid of public values;
- 3) Capturing and describing the effects of deviation from the public integrity - focusing on the phenomenon of corruption and analyzing its elective groups of countries;
- 4) Identifying key elements of public integrity management.

Similar to the social actors pyramid of values involved in labor relations a pyramid of ethical values specific to public sphere and actors directly involved in it has been proposed. Everything start from legality, as basic value without which public actors could take the following steps of the pyramid, i.e. holding the values of transparency, impartiality, accountability and public integrity, because in the public services it cannot be claimed to be transparent, impartial, responsible and upright outside compliance. Similar to the pyramid of needs and Maslow's theory of motivation (1943), as in the case of social actors' pyramid of values involved in general labor relations, reaching the top of the pyramid is gradually made, gaining value being impossible without holding the previous value. So:

- transparency cannot be provided outside the rule of law;

- there is no respect for the principles of legality, impartiality and transparency;
- there is no public liability if the actor in the public space does not ensure the transparency of the acts he performs in public as a liability to himself and society, he does not behave according to the law and he is not impartial with all members of society in his work relations;
- there is no public integrity in the absence of legality, transparency, impartiality and accountability.

The theory of public values pyramid is outlined in a way, which through an overview answers the problem of corruption using its opposites. While it is preferred as strategy, the prevention and not the treatment, given the statistics nationwide conducted by various institutions, corruption is already well rooted in contemporary reality of all societies, whether it is highly developed economies or emerging economies development. It is fair to note that the levels of corruption of these varies - from a very low score to a relatively high - but no matter how great the score awarded (performing low levels of corruption), the phenomenon exists and has a negative impact on social, economic, political etc. relations. Accordingly, this thesis focuses on a positive approach in terms of the public, favorable and desirable, and not vice versa, to have revealed corruption and to have tried to offer possible solutions for its removal. This statement is toned; however, it can favorably change public policies and public sector actors' approaches regarding their daily activity even at a practical/training level. Moreover, focusing on a positive approach by promoting these public characteristics and the struggle to achieve them can lead to a significant change in citizens' perception on public sector so as to improve its image and recover from the negative gaps accumulated over time.

Public values are derived from the general ethical values and are influenced by them in a very large extent. The public person, who in private life is defined by the ethical values, captured the overall pyramid of values and translated them in public in carrying out his work. Retrieving general ethical values in everyday behavior depends on the characteristics and peculiarities of public space. The legal framework, rules, regulations, codes of ethics and behavior, organizational management, and hygiene factors (safety, status, relationships with subordinates, supervisors, employees of the similar hierarchical position, salary, working conditions, policies, administration) and motivations (professional growth, responsibility, the work itself, recognition of achievements), the theory of Herzberg (1968) will influence the general ethical values so that,

when they result into the work of public actors, they will shape public integrity embodied by the person's ethical or unethical behavior from the public space. In this way, the public values will be correlated with the general ethical values, along with public context in which the specific activity takes place. Thus, the influence comes not only from one direction, shaping public space system, the characteristic values representing a combination of personal factors owned by public employees, along with environmental factors, within which the public activity operates. The result of these correlations will materialize in moral reasoning, which together with the competence and motivation will lead to the ethical and unethical behavior of public actors.

All of the individuals employed in the public outline its main features, defining it and transforming it according to their attitude and behavior towards the problems and challenges in public environment, but also his relations with the outside that he offers. For a management policy to have an impact on public actors, it is necessary that its objectives be clearly defined. In turn, public actors and their value system embodied in their conduct at work are influenced by the system they belong. In such circumstances it is important to address the overall perspective at the macro level and the individual level. Public action is always made by the public employee directly responsible for this but, whether he likes it or not, he is forced to note that he is part of an already defined public system. The whole system of own values of the public actors adapted to the context of such a system. On the other hand, this has to happen with the awareness that this system is not an entity which manifests beyond him but through him and his colleagues. The influence of the two variables is reciprocal and must be adapted in the light of the ethical principles.

Self-interest is recognized as the main engine of human actions. By thinking this way, the public actor standing in front of a choice situation will opt for their own benefit rather than less when they are at work (Buchanan and Tullock, 2010). On average, the prevalence of his own interest is predictable within the public space, and the legal framework needed to be respected is the most suitable to prevent possible abuses. In other words, the opportunity to vote in favor of private interests should be prevented by barriers of restrictive legal framework and well planted principle of the rule of law. The costs that the public actor could pay when choosing his own interest to the detriment of the public must be greater than the revenue generated from such a situation. In this way, he will tend not to be tempted to opt for a decision contrary to the

objectives of the institution and the public sector in which he operates, choosing the best solution dictated by its own utility function. Choosing his self-interest at the expense of public by public entities is based on the amount of external costs expected to be incurred at the time of disclosing the abuse of ethical and legal standards: *Choosing self-interest* = $f(\Sigma \text{Expected external costs})$. These simple assumptions, intuitively accepted by the economists, may be useful and even necessary in taking measures to limit erroneous behavior and correct deviations from the smooth running of things in the public sector.

Another important element that should not be neglected in the public space is the discussion of the specifics of the decision-making framework. The public actors are divided into hierarchical levels, where they occupy public offices for the decision they have on the entire system or part thereof. The principle of hierarchy is that public employment is subordinated, which forces them to follow the superiors' orders and instructions. "Over and sub-ordination designate relations between the two bodies under which one of them, located on a higher position in a system has certain rights flowing from it towards the body found on a lower level and has certain obligations to the superior body just due to its position" (Anghene, 1967, p. 15).

Abstract and empirical research shows that confidence in the organizational values and their implementation are better accrued by employees when they comply with higher echelons (Tyler, 2008; Trevino, 1999; Srivastva, 1988). Hence, it is inferred that the greatest influence on practicing the principles of integrity at the macro level starts at level 1 followed by level 2 to level m. Thus, level 1 affects level 2, level 3 is influenced by two previous levels and the level m is influenced by the sum of the previous levels in the number of m-1. Each level has a different impact on the public system as a whole, starting from the most influential to the last, with the lowest influence. We noted the degree of influence of each level with β_i , where $\beta_1 > \beta_2 > \beta_3 > \dots > \beta_m$. The sum of degrees of appropriate integrity to these levels, along with the degree of influence that each level has on the whole, is nothing else than the degree of integrity that resulted in public values that the public system already hold them. Also along these variables with a strong influence on the whole, there are those which we noted with γ .

Considering these aspects, the sum of degrees of integrity on all levels, along with the influence on the whole is the public integrity:

$$\begin{array}{cccc}
 m & & n1 & & n2 & & n3 \\
 nm & & & & & &
 \end{array}$$

$$\sum_{i=1}^{nm} nivi = \gamma + \beta_1 \sum_{i=1}^{n1} \text{actor}1pi + \beta_2 \sum_{i=1}^{n2} \text{actor}2pi + \beta_3 \sum_{i=1}^{n3} \text{actor}3pi + \dots + \beta_m \sum_{i=1}^{nm} \text{actor}mpi =$$

$$= \mathbf{VSP},$$

where actor1pi, actor2pi actormpi are the characteristic values of public actors on level 1, 2, ..., m; γ are other influences on the integrity of the public system; β_i is the degree of influence of each level on the public system; VSP is the overall values of the public system.

Going deeper, the level m-y is influenced by the sum of previous levels, depending on the degree of influence that each level had in number m-y-1. Thus, the public values characteristic to the level m-y are influenced by the public values specific to those previous *my-1* levels, i.e. the public values on the second level are influenced by the values on the first level, the public values on the third level are influenced by the public values on the first and the second level, the values of the public on the fourth level are influenced by the public values of the three previous levels. It should be noted that compared to the previous analysis on the entire public system, when entering into question a specific level within it, the influence is achieved in a roundabout way. Thus, if earlier, the greatest influence was exercised by the first level, followed by the second and so on, here the greatest influence is considered to be that on the immediately above level. If the desired level to be analyzed is m-y then: $\beta_1 < \beta_2 < \beta_3 < \dots < \beta_{m-y-1}$. The greatest influence on the level of integrity of the m-y level will be that of the immediate superior hierarchical level, i.e. the m-y-1 level. Alongside these influences, there will also be other, captured by the γ -my constant. Translated into a mathematical relationship, the relationship is as follows:

$$\begin{array}{cccc}
 nm-y & & n1 & & n2 & & n3 \\
 nm-y-1 & & & & & &
 \end{array}$$

$$\sum \text{actorm-y}pi = \gamma_{m-y} + \beta_1 \sum \text{actor}1pi + \beta_2 \sum \text{actor}2pi + \beta_3 \sum \text{actor}3pi + \dots + \beta_{m-y-1} \sum \text{actorm-y-1}pi,$$

i=1
i=1

i=1

i=1

i=1

where $y < m$.

The success or failure of public administration reform to achieve government objectives depends very much on the progress of public institutions regarding their employees. Therefore, changing the perception and, ultimately, the behavior targeting, in particular, the ethics is a subject of the utmost importance, impossible and not recommended to be analyzed and detailed than with a greater attention to economic research. Policy of integrity must focus around five public values: legality, transparency, impartiality, accountability and ultimately integrity. Its main objective must accede to the supreme value - public integrity. For this to materialize, it is essential to identify the reasons underlying the need to achieve such an objective, so, from top-level public and to the bottom, every public actor is aware and willing to achieve this. A policy aiming ethics needs, more than any other, unanimous support in the organization where it will be applied. The ways in which it will be implemented must be precisely defined, the implementation steps must be very sure, so that the confidence in it to grow as its implementation.

In a comparative analysis it was found that in countries with a strong democratic tradition deeply grounded in the collective unconscious of their citizens and a high degree of economic freedom, at the level of the ethical principle, integrity is less likely materialized than in practice being objectified in behavior. Thus, France, United Kingdom, United States, Sweden and Germany have a more integrated behavior than belief about the investigated values. Hence, it can be concluded that, although in terms of beliefs, they have a similar attitude of countries in the Eastern bloc, however, when it comes to implementation, the national system of integrity is so well developed that does not allow same unethical behavior found in less developed countries. Starting from these premises, the support for strengthening the legal framework and regulations and official targets in the countries where corruption is persistent is logically required, so that the integrity of the public system to be improved. The most difficult challenge is thus the citizens' requirements to respect the law, but the political class must have the same status before the law for all citizens. Moreover, through formal rules and detailed procedures as a means to reduce

deviations from integrity and prevent corruption, the first two values of the pyramid government (legality and transparency) are reinforced, so that after their accumulation, the movement towards higher stages (impartiality, public accountability, public integrity) to be possible through focusing on counseling their own values and internal control by means of training sessions, workshops, codes of values.

Chapter III. The Stability of the Macroeconomic Environment - Benchmarking and Determinants

The aim of the third chapter is to provide a comparative analysis of specific components of macro stability as identified in the *Global Competitiveness Report* (2006-2013), and to highlight the link between the state of countries development and the level of macroeconomic stability they offer.

Its specific objectives are:

- 1) A theoretical introduction regarding the stability of macroeconomic environment and a comparative analysis during 2006-2013 on variable levels for two groups of countries: the power centers and the countries of the Eastern bloc;
- 2) The analysis of the main determinants of macro stability: government balance of payments, gross national saving, inflation, general government debt and the country rating;
- 3) The analysis of the relationship between a country's stage of development and the stability of the macroeconomic environment.

The macroeconomic environment can be seen as a synthesis of the economic situation of a country at a time. This is a scan done on macro-level indicators relevant to the smooth running of things in a country. Macroeconomic stability can be analyzed from the perspective of five sub-indicators: government balance of payments, gross national saving, inflation, general government debt and sovereign rating (Schwab, 2014). GDP is the main variable for specific and significant macroeconomic environment, to which the almost all other variables are part of it. In this context, the governmental balance of payments, national saving and gross general government debt as a percentage of GDP are calculated. Alongside these three main components,

inflation and the country's rating are among the variables that provides a clear view of the quality of the macroeconomic environment in a country.

In this chapter, we proceeded to analyze the stability of the macroeconomic environment and its components within the two groups of countries (the power centers and the countries of Eastern Bloc) so that an overview of this important indicator for the national economy to be made. The period of time we opted for at the time of the analysis was the most possibly extended in terms of data availability (2006-2013) under the *Global Competitiveness Report*. Among the countries from the group of power centers, it is shown that the evolution of the macroeconomic environment vary from year to year, some countries improving its level. The Eastern bloc countries recorded increases, but not so spectacular. It further examines the determinants of the environmental macroeconomic stability or balance of payments, gross national savings, inflation, government debt and sovereign rating. To form an image on the stability of the macroeconomic environment in the stage of development of the analyzed countries, averages were calculated for all the three stages. It was noted that the level of macroeconomic conditions stability are consistent to the direction of development levels: the first stage of development has the lowest average, the second stage, has a higher average than the previous one, and the third stage is higher positioned. To empirically demonstrate this finding, not only using a comparative method, it turned to a more complex analysis of variance by ANOVA procedure, so as to verify if the stability of the macroeconomic environment of a country is indeed influenced by the development state of that country.

The analysis results were not as expected, being observed that countries ability to provide a certain level of stability is not necessarily closely related to the developmental stage where the respective economy is framed. These results are determined by the fact that some advanced countries (such as Japan or the UK, for example) provides a low level of macro stability. This raises a question mark on generating sources such macroeconomic instability, a problem whose answer we tried to provide even partially, in the next chapter.

Chapter IV. Public Integrity Influence on the Stability of Macroeconomic Environment

The two aspects captured by this thesis - public integrity and stability of the macroeconomic environment - are important pillars of the national economy and their analysis and the link between them is not in vain or has no practical use. Moreover, all monetary factors within classroom discussions about the causes of economic instability do not exclude those who are not monetary in nature, because they operate in a multifaceted social, political, economic etc system. Thus, the estimation of macroeconomic stability is needed and the assessment of the impact of socio-cultural elements that could damage the economic environment. In other words, the macroeconomic instability is not only determined by the economic / monetary, but also the social, cultural and political thesis which supports the main objective of this research: the close link between the stability of macroeconomic environment - the dependent variable - and the integrity of the sector public - as socio-cultural-political independent variable.

To achieve the aim, the outlined objectives are:

- 1) Grouping the countries according to the macroeconomic conditions and access to public integrity;
- 2) Verifying the hypothesis that public integrity and stage of development of the countries affect the stability of the macroeconomic environment using an ANCOVA analysis type;
- 3) Verifying the hypothesis that public integrity influence on macroeconomic conditions via a multiple linear regression analysis;
- 4) Identifying the shorter pathways to macroeconomic stability in European countries in the emerging and advanced economies.

The first objective has been achieved by grouping the 148 countries considered in the analysis according to two variables and their categorization so that savings were identified with a similar situation concerning the two variables. Thus, following processing splint into SPSS, using the *K-Means* Cluster, we obtained the following clusters: cluster 1: partly unethical, partially unstable; cluster 2: unethical, partially stable; cluster 3: ethical, very stable; cluster 4: partly ethical, stable; cluster 5: unethical, partially unstable; cluster 6: partly unethical, stable;

cluster 7: partly unethical, partially stable; cluster 8: partly ethical, partly unstable; cluster 9: ethical, stable.

As a general conclusion, it was noted that development stages go through roughly the same route with two variables discussed, the developed countries generally providing a stable macroeconomic environment and a tendency to rather high public integrity because, conversely reasoning in effect, the less developed countries to provide very low levels of macroeconomic stability and public ethics.

For a more rigorous proof of the findings, we proceed to build an ANCOVA model type to demonstrate that the stability of the macroeconomic environment is influenced by ethics in the public sector, and the country stage of development.

Hence, the overall conclusions drawn were then strengthened by the captured relations in the regression analysis subsequently performed. The link between the two main variables was also emphasized by building a model that proved the hypothesis that macroeconomic stability can be explained by variation in simultaneous public integrity or level of sophistication of business, the size of the domestic market, of the financial market development, quality of education, and goods market efficiency, labor market efficiency and technological equipment - the efficiency enhancers. The purpose of testing this model was to highlight the importance of public integrity and its impact large enough to be integrated into policy discussions on issues of macroeconomic stability.

In conclusion, given all the hypotheses about the errors of the regression model were met, the analysis was considered valid. Moreover, the model of influence on public integrity identified in this model is high, empirically demonstrating the viability of what was initially claimed at an ideational level. In other words, the macroeconomic environment, despite the magnitude of its coverage area, is positively influenced by the ability of the public to respect the ethical principles specific to the public, providing that what was included in a single phrase in the present thesis - public integrity. So, the way the representatives of the public space directs the actions implementation of the specific state has an impact on the evolution of the macroeconomic environment, being able to reduce or, conversely, to increase stability.

If their personal interests are the ones which dictate the direction of decisions and public actions the negative results will automatically be transferred on the macroeconomic environment,

causing imbalances. Analyzing precisely the way the public ethical values affect the macroeconomic stability, the budget deficit is one of the indicators of a country's lacking rule of law (Croitoru, 2012, p. 13). Also, how politicians choose government policies based on self-interest, favoring those that limit economic freedom and increases the number of redistribution addicts is another example of the unethical practice of the public actors whose decisions affect the state budget and grow national debt in an unsustainable way. The natural question is: *Why do people choose to vote and implement state policies that clearly contradict economic freedom, banning citizen and making it increasingly more dependent on the state and its financial assistance?*

The results of these policies have serious consequences for the national capacity to provide stability in that they expand the public debt at increasingly higher levels, making it more dependent on external finance. The reasons explaining this option is the lack of integrity in the system of decision-making, choosing according to their own interests, assuring, thus maintaining their power position. This keeping is due because citizens in general, choose parties that favor redistribution, most of them not being interested in whether public pensions or state aid is properly sized (Croitoru, 2012, p. 40). Therefore, to obtain a superior number of votes compared to the situation in which it would take a beneficial position to long-term welfare, but which would require some sacrifice from citizens in the short term, state people prefer to wittingly choose, a political way without integrity, but which provide them power.

Moreover, the negative impact of these elections does not only occur on the national debt, but also on other determinants of macroeconomic conditions - especially on gross national saving and the country rating. This reverberation occurs for a simple reason: the socially assisted actors become burden on the back of the state, which ensures them a minimum subsistence. With seemingly positive intentions, the service of the state, in many cases, is only capping the individual and is cancelling its Homo economicus nature, flattening his competitive spirit and spirit of observation on his own opportunities of achievement. Together, these mutations lead to for many people to impossible savings (contributing to lower the gross national saving) and thus to invest. Reducing the level of investment in a country translates determine increasingly less to the state budget, which will be unable to sustain public expenditure and to pay their debts in a timely manner, which leads to nothing but diminish the country rating. Thus, it becomes a

vicious circle guided by the principle of self-interest to the detriment of the general interest and welfare on long term: politicians, lacking integrity, promote redistribution, and those addicted to it vote those who “promise redistribution conservation or its increase and not those who are trying to reduce excesses” (Croitoru, p. 13).

Advancing the analysis, the next step was intended to be an empirical study on macroeconomic stability in a context in which the world’s economies still need pillars of stability in the science of macroeconomics and maintaining the balance still raises questions regarding its methodological matters. The aim of the research at this stage was to identify how different categories of savings perceive macroeconomic stability, to analyze the intrinsic motivation of differences where they exist and, why not, to identify weaknesses in emerging economies, but also of those advanced to correct them in order to optimize macroeconomic stability. The rigorous analysis of the consolidation process of macroeconomic stability on interdisciplinary grounds envisages overcoming the theoretical traditions and formulating the mechanisms that may be predictive in order to be able to prevent certain endogenous or exogenous crises. The resources of political economy are found as a priority in the effort to deepen the framework of macro stability phenomenon, but an optimum of its knowledge can be achieved through an empirical validation, which takes into account the history of the phenomenon and the social and political context, the geographical area, the degree of economic development etc.

In other words, the analysis must take into account some actors which may cause the levels of macro stability to acquire different connotations depending on the particular context. Therefore it was considered to be beneficial, in addition to the general analysis, and a more restricted and precise as geographical area so that these contextual differences can be captured by a suitable empirical approach. Mathematical models opted for this part derived from combinatorial analysis using graph theory and networks to capture aspects of reality regarding the areas of interest. Emphasis was placed on the graph analysis ways so as to identify the nature of the transition process and essential nodes that should move the economy to achieve the macroeconomic stability. The analysis was longitudinal, trying to discover how the macroeconomic stability can be improved within the 12 emerging economies in Europe and the advanced economies found in the Global Competitiveness Report (2014). The statistical

distribution of the variables was made in the period 2006 - 2014, 2014 being the most recent year for which data was available on the considered variables.

Cross-cutting the discussion after estimating correlations using UCINET software, a number of paths considered to be the shortest to achieve macro stability in the emerging countries of Europe was identified. In other words, all the variables taken into consideration were identified as the main way of achieving an optimal level of macroeconomic stability in the developing economies of this geographical area. Thus, the minimum conditions for improving macro stability in emerging economies are: complexity of business and public integrity, domestic market size, financial market development, quality education, property rights, efficiency enhancers, waste in public expenditures, policy transparency and impartiality.

The analysis shows that the level of emerging all the analyzed variables that helps to optimize the macroeconomic stability, is, moreover, highly correlated with each other. In other words, given that they have not yet reached a level of economic maturity, all the aspects must be chiseled captured and are able to impact on the dependent variable. The mission of these countries is not easy as the many facets of the economy are correlated weak points which produce a situation of instability being harmful for the overall welfare. In other words, emerging economies must fight on all the ways to transform economic weaknesses into strengths, able to contribute to increasing national competitiveness and the transition from the stage of the emerging economies to advanced economies.

As regards the advanced economies, after estimating the correlations five paths considered to be the shortest for achieving macroeconomic stability were identified. Thus, the minimum conditions for improving the integrity of the power centers are: the complexity of the business, financial market development, property rights, waste and impartiality in public expenditures.

The analysis shows that, when one of the objectives of government policy is to improve the macroeconomic stability, ways of action are given by the five issues listed above. It is noted that the strongest correlation identified in the developed countries is the complexity of business and economic stability ($r = 0.8$). Incidentally, this indicator is representative, particularly for countries with an advanced economy, expecting a high level of business sophistication to be found, first, in a country that provides opportunities for developing and supporting a business.

By thinking the same way, the underdeveloped or developing countries will not be able to achieve a good level of business sophistication, observing that, at their level, this variable is an important gateway to a better level of macroeconomic stability. In other words, by appropriate policies at each economic stage in turn, boosting the business development at national level would be translated in increasing the stability of the macroeconomic environment, whether the situation of the European developing countries or the advanced economies of the world is highlighted or not. It was noted that three of the discussed variables are unrelated to the stability of the macroeconomic environment: public integrity, together with the quality of education and domestic market size.

Public integrity, evaluated through the *ethics and corruption in the public sector*, is thus excluded from the list of public values affecting the macroeconomic stability in a representative way. Given that we are talking about advanced economies, who conscientiously governed the legal framework, removing significant corruption understood in the classical sense, are able to provide a level of public transparency raised the following two levels of the public pyramid finds that are not satisfactorily achieved, and improving their performance would lead to improved performance and a more stable macroeconomic environment. Moreover, offsetting the increased performance of the legality and transparency with the other two levels of the pyramid top - impartiality and accountability – it can be seen that it leans to the detriment of the latter, the first compensating somehow the following, so the public integrity should not be included among the main pathways to macroeconomic stability.

If a comparison is made between the determinants of the macroeconomic stability specific to the emerging and developed country, it may be noted that, in the second case, these were halved. Thus, the following variables were excluded from the list: public integrity, domestic market size, quality of education, efficiency enhancers and transparency. In other words, speaking in general for the advanced economies, in case of these indicators, the performance was reached, no longer serving in this way, access paths towards greater stability. Furthermore, they are no longer weaknesses, but, strengths of the developed countries, the weaknesses being worked on, still remaining the paths to stability identified at this level: the complexity of the business, financial market development, property rights, governmental waste and impartiality.

Chapter V. Public Integrity and Romanian Macroeconomic Stability

The last chapter is intended as a case study which aims to provide an X-ray of the current situation of Romania regarding the two main dimensions investigated in the present thesis: public integrity and macroeconomic stability. To achieve this general objective, outlined specific objectives are as follows:

- 1) Analyzing the Romanian public integrity in context;
- 2) Identifying the shortest paths to the Romanian public integrity;
- 3) Analyzing the indicators of Romanian macroeconomic environmental stability;
- 4) Identifying the shortest path to Romania's macroeconomic stability.

Public integrity is a complex phenomenon, partly unpredictable, partly quantifiable and highly significant for the society and its analysis cannot be reduced to a simple finding, to a possibly historical and theoretical approach without a deep penetration into its features and determinants. Thus, the investigation of the deviation phenomenon from the public integrity, along with the other four public values which have been shown to be essentially determinant and closely related, it is recommended to be taken at the country level. In this context, the attempts to provide an overview on the general elements on ethics and corruption, legality, transparent, impartiality and accountability of the Romanian economy, but also plot an explanatory model to capture the main accession paths to a higher level of integrity in the Romanian public space.

The transition of the national economy from a planned system to a free competitive market based in particular on private property was a burdensome stone passage that Romania, along with other former communist Eastern bloc, had to do it. This process of change was difficult, whose adverse effects are felt at the level of society, both in terms of inheriting the accumulated imbalances in the national economic structure and the elements of organizational culture, interpersonal relationships and work, perception of the state and so on which have failed to be overcome. This current situation comes to reinforce this idea of negative heritage, being observed that the Romanians, despite multiple reforms inspired and demanded by the European Union and vote government after government and protest against the corruption, inequity, lack of responsibility etc. specific to the leadership, hoping for a breakthrough. A number of factors that

could be divided into two categories contributed to this state of affairs. On the one hand, public services in Romania were under-funded, corruption and lack of legal formalization were generally accepted as social norms of behavior, and the power concentrated in the hands of a limited number of people loyal to the old regime, who after the revolution became the preachers of the Romanian democracy and the market economy. In this context, formal institutions whose duties regarded the identification, prevention and punishment of corrupt behavior found themselves powerless and unprepared to cope with the demands of a free economy and, later, even global. On the other hand, with the desire to join and subsequently to the final accession to the European Union gradually through the reform made at all the society levels, in accordance with the requests, recommendations and monitoring of the European Commission, the system weaknesses listed above began to be fought for, so as taking into account the period after the revolution, Romania to be perceived as tending to public integrity and fight against corruption and against all forms of deviation from specific integrity of public sector. However, in accordance with the request made in the context of the fourth chapter, countries have been classified into groups depending on the stability of the macroeconomic environment and public integrity, Romania is found in the second cluster, the unethical and partially stable macroeconomic.

In the report on corruption conducted by the European Commission for Romania (Annex 23, 2014, p.7) it is explicitly emphasized that the efforts and progress at the national level in terms of public integrity and deviation from its principles, both legislation and institutional terms have been supported in a manner inconsistent with the political class. Given the current situation regarding the political scandals, so publicized lately, the above statement only makes sense more clearly by providing relevant explanations and being easy to understand for anyone.

Under these circumstances, we return to the principles formulated in the first part of the pyramid under general ethical values, campaigning for the imposition and enforcement of ethical first principles so that any employment relationship to be effective. In other words, duty, dignity, cooperation, accountability and integrity, as essential ethical values for the human nature as guarantors of human relationships would be suitable to be brought to the fore of a public environment so devoid of such principles. Moreover, as learned from this general perspective,

the public values found in the public pyramid would have the ability to revitalize public space and, as a direct effect to provide the Romanian economic balance in the European context.

The main problem identified in the *Global Competitiveness Report* (2006-2014) of respondents in Romania in terms of public sector failure has been linked to the principle of impartiality, together with lack of accountability on public funds and lack of ethical principles implemented at this level. Developments have been identified in the transparency, ethics and corruption levels, although this issue remains one of the main weaknesses of the Romanian public system. Taking into account that the maximum level of all variables investigated is 7, and the average level of representation is around 3.5 score, it can be concluded that the overall situation of the Romanian public system faces a quite serious problem of quality, this situation leading to extremely negative effects on the entire economy. Moreover, these factors correlate with poor performance and determines complex effects with difficult solutions to identify for efficiency and leading to the creation of a vicious circle that, at some point, as shown in the statistics seem not to be overcome. Therefore, using the mathematical software that identifies the shortest paths to reach a specific source, we tried to identify the easiest ways in which the Romanian public system can overcome the persistent and deep crisis. After estimating the correlations we identified three paths considered to be the shortest to achieve public integrity in Romania. Thus, the minimum conditions for improving integrity are to diminish illegal payments / bribes and favoritism in decisions of government officials, and to increase transparency of public policies. The analysis shows that if one of the objectives of government policy is to improve Romanian public integrity, the paths of given action, in particular, policies that fight directly against the illegal payments and bribery, against the custom of favoring certain parties in the decisions government, showing in this way, the lack of impartiality and transparency of actions to encourage and improve public policies.

The development strategy specific to Romania after 2000 rests on the one hand, on the positive or negative experience of previous reforms and, on the other hand, on the critical need to overcome as quickly as possible the identified weaknesses in the system of the European Commission. According to this, economic breakdown in the mechanism of the state aimed at macro stability yet remain obvious, despite the progress made, however, in recent years. Similar approach designed to identify the shorter pathways to the integrity of the Romanian public

sector, used a quantitative analysis of indicators for the explanation and deeper understanding of the dynamics of macroeconomic stability in Romania, using the directed graphs applied to macro stability values. After estimating the correlations using the UCINET software, we have identified a number of three paths considered to be the shortest to achieve macroeconomic stability in Romania. The minimum conditions for improvement are: public integrity, efficiency amplifiers and transparency of public policy. The analysis shows that if one of the objectives of government policies is to increase the stability at the macroeconomic level, then the smoothest and most effective ways of action are given by the policies fighting for the integrity of the Romanian public sector, to thus mitigate corruption - serious problem signaled in the European Union reports, but also to provide a higher level of transparency in the public sector. Another important dimension for achieving optimum stability in Romania is that given by the components of *efficiency amplifiers* - goods market efficiency, labor market efficiency and technological equipment. In other words, an efficient goods market, labor market, but also technological equipment, including efficient use of IT equipment available to the public space in which to ensure optimization of public services will lead to a level of macro stability higher than that held in 2015.

Conclusions

Public sector performance is an increasingly discussed topic in international literature required to be brought to the fore into the Romanian literature. The central aims of the various levels of government are very similar and comparable between them and the power and authority in society must be exercised with integrity. This fundamental need for integrity is also strengthened by the developments and changes throughout society, particularly among citizens' and the public sector growing requirements.

The theory of human psychological development thorough by Maslow (1943) was used as an example for building a hierarchy of individual human values necessary to a deployment of the individual as a social being. Integrity is the supreme value that stakeholders involved in human relations acquire in his evolution. It occurs as a consequence of stepping on the scale of

values to the top of the pyramid possible to be achieved only after the ethical maturation by accumulating the other steps.

In turn, the pyramid of the general ethical values was used to build the pyramid of the specified values of public space. These ethical values can equally describe the overall public sector as well as the public actors of it. The public sector can be characterized by public integrity, respecting the principles of legality, transparency, impartiality, accountability and can be, in this way, honest, responsible, impartial, transparent, and legal. Thus, this thesis concretely analyzes, what means the integrity as the overall ethical value, but also the integrity of specific public space. The two concepts are not part of a clear definition in the literature, integrity is loosely defined by reference to other ethical values, which is identified or seen as an aggregate of all other values without a palpable ethical category as others are such as truth, honesty, courage, perseverance, etc. In this context, the present thesis a detailed explanation of the facets required to be fulfilled for acquiring the nickname of *integrity* by sector / public actor in order to provide a clear delimitation of the concept was meant to be exposed. In other words, the present thesis argues that there is no integrity outside holding other four values: ethical duty, dignity, cooperation, moral responsibility. As their facets, legality, transparency, impartiality and accountability as specific ethical values of public space, along with higher professional competence, they are required to be held by a public sector benefiting by integrity. An in-depth understanding of the value of integrity could lead to awareness of the need to involve a higher level and of the ethical issues in daily practice in the public sphere. This awareness should prompt towards the discussed values helping in this way when the resources and effort are involved, that the integrity of the theory to be translated into a practical correct public behavior.

Another aspect worth mentioning, that should not be neglected in the conclusions is that of a favorable context for the emergence of unethical behavior. The economic, political, social environment, of which the individual belongs, influences the general ethical values as much as the public sector environment influences the public values of its members.

In accordance with what was stated, various studies have been conducted to explain and analyze the specific values of public space within the pyramid of public values; for capturing and describing the effects of deviation from the public integrity - focusing on corruption and analysis of the evolution of this phenomenon in selected groups of countries, but also for identifying the

main elements of public integrity management. Following the comparative analysis of the two groups of countries - the power centers and the Eastern bloc countries based on the World Values Survey study conducted between 2005 and 2008 in terms of public tax cheating chapter, it was noted that differences between the two groups existed, but that in both cultures, this can be seen as an unjustifiable behavior of a number of respondents more than half of their total, which means that the problem is relatively properly ethically assessed. The situation is similar in case of accepting bribes where there are no significant differences between the two groups of countries.

Although statistics on corruption internationally infirm captured responses in this study, in part, the behavior is considered unjustified, observing that, even at the level of consciousness, the way to perceive this behavior is similar, being considered unethical. The value compliance and its implementation at the behavioral level are two different things, and this finding is put into practice. So, if in what concerns the general ethical values, countries had a flat perception, showing correct knowledge and understanding of them, when it comes to public perception of the national environment, differences were evident, even major.

Another finding regards the status of illegal payments and bribery, concluding that the problem is serious in the analyzed sample, both developed countries and emerging ones, requiring major adjustments to correct low levels of legality in the public sector. Moreover, as the pyramid theory of public values, legality is located behind the other public values. Thus, starting here with significant drawbacks, the entire public system will be affected, the negative effects of legality spreading on other public values of the pyramid. To accede to the second level of the pyramid, public actors will have to perform their work and its results in a transparent way, being aware of the mission they have to fulfill, but this may give rise to speculation or suspicion. The dignity as a general human value finds its equivalent in the public values the transparency of its public acts and behaviors. The first hypothesis of the pyramid of public values that transparency cannot exist outside legality was tested by quantitative analysis both graphically and through regression model. Its conclusion supports the theory that the two variables are correlated, the countries that have a high level of legality also have a high level of transparency and, conversely, the countries with a less legal public system offer less transparency for those with a high degree of legality.

Lawfulness and transparency are added value on impartiality as an equivalent level of cooperation from the first pyramid. Cooperation promotes a combination of their own interests with the interests of other members of the labor relations of the individual, namely the renunciation of an overall focus on themselves and their interest and focusing their attention on those who relate so that the ultimate goal to be materialized by the general good, not only by the staff. In this context, it makes sense that impartiality, as a specific value of the public space, to naturally loosen from cooperation as a general ethical value. At the level of the power centers there are significant differences between countries in what concerns raising the public impartiality and, in what concerns the developing countries, the low level of these variables proves the status of the analyzed countries of former communist countries or of the countries still struggling with this totalitarian regime which affected and still affect the fundamental rights of citizens. The second hypothesis of the pyramid was similarly and methodological tested with the first hypothesis, demonstrating that transparency can significantly influence the impartiality of the public sector, a high level of the first variable causing an increased level of the second. By thinking in reverse, the economies offering a low transparency implicitly provide a low level of impartiality of the public sector.

The diversion of public funds, as a facet of accountability of the public sector, records substantial differences between levels of the analyzed countries, regardless the group to which they belong. However, fairly consistent differences between the power centers and the Eastern bloc countries can be seen, except the BRIC countries, which, as the level of diversion regarding public funds belong to the second group of countries – those emerging. Both direct link between fairness and public accountability, as well as due to the fact that the former is strongly correlated with the other already mentioned two public values - legality and transparency, the connection of the first public values from the pyramid of values in the public sector were also empirically demonstrated.

Regarding public integrity, taking also into account the earlier discussed values, a decrease in the surveyed power centers can be noticed, of the averages for this public variable to the other four dimensions of public space. The explanation may come from the fact that this is a more complex variable dependent on multiple factors, both exogenous and endogenous, that determine the public actors to behave in a certain way. On the other hand, as noted in the

previous comparisons, the average of these four values is far from optimistic, but, quite low even for economically developed countries. Thus, the human factor is more difficult to control even when turning to the social legal and normative framework, its behavior can be included within the norm.

In other words, what was discussed in the theoretical framework on public integrity, was empirically revealed: legality directly and powerfully influences transparency; there is no impartiality outside the principles of legality and transparency; a high level of public liability cannot be offered if the actor in the public sphere does not comply with transparency acts he performs in public, as a liability to himself and society, he does not behave according to the law and he is not impartial with all the members of society, to who he interacts within his work; all these correlated public values will lead to the achievement of public integrity and a high level of these aggregated figures may be associated with what it is called the tendency to public integrity.

In short, for the discussions on integrity to materialize, the integrity policy should focus around those five public values: legality, transparency, impartiality, accountability and ultimately integrity. Its main objective must accede to the supreme value - public integrity. The strategies that have as main objective its improvement at the level of its employees will not have an approach only from a regulatory perspective, but will have to deepen the approach of employees from the perspective of humanity, morality and their reasoning on these issues. In other words, human resources in organization will be initially regarded as individuals in society as people in general, and later as its own employees. It is recommended to combine these two approaches on integrity management - focusing on rules and values, so as to ensure a coherent balance of components within it. The support for strengthening the legal framework and regulations and official targets in the countries where corruption is persistent is logically required, so that the integrity of the public system to be improved. In other words, through formal rules and detailed procedures as a means to reduce deviations from integrity and prevent corruption, the first two values of the pyramid government (legality and transparency) are reinforced, so that after their accumulation, the movement towards higher stages (impartiality, public accountability, public integrity) to be possible through focusing on counseling their own values and internal control by means of training sessions, workshops, codes of values.

In the second part of the thesis, we proceeded to analyze the stability of the macroeconomic environment and its components for the two groups of the already specified countries, so that an overview of this important indicator for the economy be made. Thus, within the countries in the group of power centers the evolution of the macroeconomic environment varies from year to year, some countries considerably improving their level of this size. It can also be noted that the macroeconomic conditions are in accordance with the way of development levels: the first stage of development has the lowest average for countries in macroeconomic conditions therein; this is followed by the second stage, with an average higher than the previous stage; the third stage is positioned higher than the other two, but it is not detached from the second stage as far as the second is detached from the first. In other words, a developed country benefits from a relatively stable macroeconomic environment, as an emerging country will have a less stable environment compared to the developed ones.

After demonstrating the theory of public pyramid, which claims that the four public values which lead to the integrity of the public space are interrelated, the next objective was to demonstrate that the public value of the pyramid - public integrity has to deal with the stability of the macroeconomic environment positively influencing it, its oscillation causing changes in the degree of macroeconomic stability.

It was stated that the economic, political, and social reality is a much too complex to provide precise and unilateral explanations of phenomena such as extensive macroeconomic stability. However, using logical reasoning, the society and all its processes / activities / actions have the ethical foundations as a common basis. Thus, if the foundation is not consolidated, what is built after, no matter how effective, qualitative, and professional, etc. would everything be done, the work product, regardless its nature, is not strong, but weak. These facets of the state of affairs of a society are important pillars of the national economy and their analysis and the link between them is not in vain or of no practical use.

Moreover, all monetary factors within classroom discussions about the causes of economic instability do not exclude those who are not monetary in nature, because they operate in a multifaceted social, political, economic etc system. Thus, the estimation of macroeconomic stability is needed and the assessment of the impact of socio-cultural elements that could damage the economic environment. The monetary, the psychological and the resistance factor are again

complementary and they are mutually reinforcing one another; the economic instability result from their interaction and it is legitimate to say that it is equally caused by all three factors. To sum up, without creating a public ethical framework for the macroeconomic policy implementation, their long-term results will not have positive impact on the overall welfare not being as expected.

One of the general conclusions captured by the empirical analysis is that the development stages go through roughly the same route with two discussed variables, the developed countries generally providing a stable macroeconomic environment and tending to a rather high public integrity, so that reasoning in a backward, the underdeveloped countries to provide macroeconomic stability and very low levels of public ethics. The impact on public integrity macroeconomic conditions has been examined in a wider context.

The analysis consisted in a regression model with the assumption that macroeconomic stability can be explained by the simultaneous variation, of the level of sophistication of business of the domestic market dimension, of the financial market development, quality education, of goods market efficiency, workforce market efficiency, and of technological endowment - as efficiency enhancers. Thus, the model of influence on public integrity identified in this model is high, empirically demonstrating the viability of what was initially claimed at an ideational level.

The resources of political economy are found as a priority in the effort to deepen the framework of macro stability phenomenon, but an optimum of its knowledge can be achieved through an empirical validation, which takes into account the history of the phenomenon and the social and political context, the geographical area, the degree of economic development etc. In other words, the analysis must take into account factors which may cause the levels of macro stability to acquire different connotations depending on the particular context. Therefore it was considered to be beneficial, in addition to general analysis, and a more restricted and precise as geographical area so that these contextual differences can be captured by a suitable empirical approach. In this context, studies have been conducted in the two groups of countries - and emerging centers of power in Europe, but also in Romania. The study showed that the level of emerging all the analyzed variables that helps to optimize the macroeconomic stability, is, moreover, highly correlated with each other. In other words, given that they have not yet reached a level of economic maturity, all the aspects must be chiseled captured and are able to impact on

the dependent variable. The mission of these countries is not easy as the many facets of the economy are correlated weak points which produce a situation of instability being harmful for the overall welfare. In what concerns the centers of power, when one of the government policy objectives is to improve the macroeconomic stability, the ways of action are given by business sophistication, financial market development, property rights, waste in public spending and impartiality. Moreover, it was noted that the strongest correlation identified in the developed countries is between business sophistication and economic stability. This indicator is representative, particularly for countries with an advanced economy, expecting a high level of business sophistication to be found, first, in a country that provides opportunities for developing and sustaining a business.

Finally, we attempted to provide a general overview on the elements regarding ethics and corruption, legality, transparency, impartiality and accountability of the Romanian economy, drawing an explanatory model to capture the main ways of accession to a higher level of integrity in the Romanian public space, and the general elements on the stability of the macroeconomic environment and the shortest roads to macroeconomic stability.

In brief, according to the request by which the countries were classified into groups depending on the stability of macroeconomic environment and public integrity, Romania is found in a cluster characterized as unethical and partially macroeconomic stable. Thus, it is inevitable to point out that the inefficiencies in public administration and corruption are the major obstacles to avoid macroeconomic imbalances in increasing national and thus economic competitiveness in Romania. In other words, duty, dignity, cooperation, accountability and integrity, as essential ethical values as guarantors of human nature and optimal human relationships would be suitable to be made for an underperforming public environment. Moreover, as learned from this general perspective, public values found in the public pyramid would have the ability to revitalize the Romanian public space and, as well as to offer the economic balance within the European context.

The specific analysis for Romania demonstrates that if one of the objectives of government policy is to improve the Romanian public integrity, the paths of action are given, in particular, by the policies that fight directly against the illegal payments and bribery, against the custom of favoring certain parts of the government decision, indicating in this way, the lack of

impartiality and transparency of actions to encourage and improve public policies. As we have said throughout this thesis, the macroeconomic stability policies must be necessarily accompanied by policies to improve ethics in the public space so that efficiency can be ensured first. In the absence of pro-integrity and moreover the positive results of their implementation, macroeconomic stability will be illusory, temporary, generating serious negative effects on long term. Another important dimension for achieving optimum stability in Romania is that given by the components of *efficiency amplifiers* - goods market efficiency, labor market efficiency and technological equipment. In other words, an efficient goods market, labor market, but also technological equipment, including efficient use of IT equipment available to the public space in which to ensure optimization of public services will lead to a level of macro stability higher than that held in 2015.

Summarizing the above issues, solving the problems with the illegal payments and bribery, of those on public policy transparency, but also the favoritism within the decisions of government officials would lead to an increased integrity of the Romanian public sector which would guarantee progresses both in terms of perception and tangible results quantified in economic benefits for the sustainable development of the country. Following this trend, Romania would be wise to make an effort to embark on a healthy trajectory so that, in time, be able to catch up the economic, political and social delays of the present.

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