

Year: 2013
Volume: 58
Issue: 1

STUDIA
Universitatis Babeş-Bolyai
OECONOMICA

**OWNERSHIP TRANSPARENCY IN ROMANIAN BANKING SYSTEM BY
COMPARISON WITH U.K. LISTED BANKS**

Cristina A. STEFANESCU *
Babeş-Bolyai University, Romania

Abstract. The purpose of this study is to provide an argued answer to a controversial question “How much can we trust in banks?” Focusing on the Romanian banking environment, our paper is aimed to perform a comprehensive analysis of corporate governance disclosure on the financial system by comparison with UK listed banks – focusing on information about ownership. For achieving this goal a specific tool – the disclosure scorecard – was developed, being aimed to measure the degree of transparency provided by listed banks through their annual reports. The results of the comparative analysis allowed us drawing justified conclusions for the topic considered – banks’shareholders. Through the recommendations made at the end of analysis performed, our study does not only add value to research literature on corporate governance topic, but also stands as a handbook for practitioners as well, providing them key-issues useful for improving corporate governance disclosure framework. Moreover, the results of our study might infirm or confirm various stakeholders’ assumptions upon their trust in banks’transparency, too.

JEL Classification: M41, G30

Keywords: corporate governance, ownership, disclosure, banking, Romania, UK

* Corresponding author. Address: Teodor Mihali str, no.58-60, 400591, Cluj-Napoca, Romania, Tel: +40 264 418 654, E-mail: cristina.palfi@econ.ubbcluj.ro