

2015

Volume: 60

Issue: 3

S t u d i a

Universitatis Babeș-Bolyai

OECONOMICA

REFLECTIONS ON PUBLIC SECTOR CONSOLIDATED FINANCIAL STATEMENTS RESEARCH

Dumitru MATIȘ*

Babeș-Bolyai University, Romania

Andreea CÎRSTEA

Babeș-Bolyai University, Romania

Abstract. The article aims to analyze the specific issue of consolidated financial statements in the public sector, in order to have an overview of the current knowledge of this topic at international level. To achieve this objective we explored the literature on the consolidated financial statements in the public sector through qualitative analysis. The main findings relate to the identification of the research directions analyzed by scholars in the public sector consolidated financial statements. Following the qualitative research, we noticed that research on this issue is only at the beginning. There are some research areas that have been insufficiently analyzed and where there is a need to continue and deepen the research. We found that this new type of reports could bring a lot of advantages for the public sector. They could also increase the transparency and accountability of governments.

JEL classification: M41, H83

Keywords: public sector consolidated financial statements, literature review, IPSAS, local governments

* Corresponding author. Address: Faculty of Economics and Business Administration, Babeș-Bolyai University, Teodor Mihali 58-60, 400591 Cluj-Napoca, Romania., Tel. +40.264 41 86 52, Email: dumitru.matis@econ.ubbcluj.ro