Şiclovan G., and Katz, R.:

NEW PRINCIPLES REGULATING THE AMORTIZATION OF FIXED FUNDS

(Noi principii ale sistemului de amortizare a fondurilor fixe)

"Probleme economice" (Romania), No. 1, 1969

The amortization system and the write-off norms for fixed funds set up in 1957 have had a positive influence on Romanian national economy. At the present stage, in view of the structural changes having taken place, new regulations for the amortization of fixed funds and their re-estimation have become necessary. The re-estimation imposes conditions for a more precise ascertainment of the amortization fund and, implicitly, of cost price, profit and efficiency. The new write-off norms allow the value of fixed funds to be recuperated more rapidly, as they take into account the following elements: shorter duration of service norms for the means of production; amortization along the whole period of actual service; abandoning the system of write-off norms for setting up financial funds for capital repairs, these being included in the cost price.