

# THE ROLE OF SMALL AND MEDIUM ENTERPRISES IN THE ROMANIAN ECONOMY

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Peter Drucker said that "small business is the main catalyst of growth". These mostly small businesses contribute to the fundamental objectives of any national economy, becoming the "driving forces" of economic and social progress.

For the big companies, the small and medium companies represent the link with the world where they come from and from where the future competition can appear. For the businessmen they represent a (secure) place of work, a stage in the carrier, a link with the world of businessmen. For the economy, the small and medium enterprises are new ideas launchers determining a more efficient usage of resources. The role of small and medium enterprises and the attitude toward them is different in each country.

In the European Union we can not speak about a unique concept concerning the small and medium enterprise, but they are considered "spinal column of the European Union".

The international experience demonstrates the role and importance of small and medium enterprises in the economy of each country. These will represent, in the next period, the most important tool of the economic progress, being a balance factor at micro and macro – economical level. In this paper we analyzed the main issues that confront the small and medium sized enterprises in Romania. We started by enouncing the meaning of the SME concept and their characteristics and then we wrote about the positive roles they have in the market economy. In the end of this paper we talked about the evolution of the SME sector in our country and the perspectives they have in the prospect of integration in the European Union.

The experience of the European Union makes clear that the SME sector can make a substantial contribution to GDP, creating new jobs and stimulating exports. SMEs have the ability to respond flexibly to market competitiveness and to adapt quickly to structural change and cyclical economy, so that a well-developed SME sector can support macroeconomic stability and growth. However, the study of NASMEC with European experts, concluded that the current level of SMEs in our country is satisfactory. However, according to a survey, about 87% of Romanian companies are optimistic as far as the prospects for the business period are concerned.

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