

INTERNAL AUDIT AND RISK MANAGEMENT IN PUBLIC SECTOR ENTITIES, BETWEEN TRADITION AND ACTUALITY

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ABSTRACT: The deep transformations which have marked the public sector, generated by the European Union extension, the decentralization process, the increase of complex activities, the ascendant trend of current agreements and the descendant trend of future resources require redefining the role of internal audit and risk management in the public sector entities.

By the undertaken study we define the risk concept, identify the typology and indubitably divide the involvement of public internal audit and risk management into the equation of risks within the public sector entities. The research takes into account a synthesis of the ideas published on the topic, the regulations issued by the national and international accounting regulators, and by bodies of the accounting profession.

Key words: public internal audit, risk, risk management, activity consistency, performance

JEL codes: M42