

THE IMPACT OF THE HOLIDAY VOUCHERS MECHANISM IMPLEMENTATION IN THE PUBLIC SYSTEM IN ROMANIA

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Abstract: In Romania, the holiday vouchers mechanism has recently become operational in the public system, representing an important measure of the Government, implemented as a form of support for the benefit of the domestic tourism industry and the general public interest, for reasons such as: increasing the employment and keeping the labor force in the country, diminishing or even stopping the exodus of the labor force from the field of tourism to other states in the country's relative neighborhood, stimulating the tourism sector, motivating the employees in the budgetary sector and also recovering and maintaining their work capacity and increasing their productivity. In the described context, we believe that the study of the holiday vouchers mechanism implementation in the public system in our country becomes a current and a very interesting debate topic. The paper presents a variety of issues concerning the holiday vouchers mechanism, among which: conceptual approaches, a legislative evolutionary analysis that highlights the moments that marked changes and transformations in the field, the steps of the specific mechanism, the involved parties categories and also an analysis of the demarche's impact at national level, achieved by following the evolution of certain specific indicators. The impact analysis was carried out by centralizing and processing the data disseminated especially by the National Institute of Statistics and the National Association of Travel Agencies in Romania, the results being interpreted and offering considerations rich in pragmatic potential regarding their significance.

JEL classification: H59, H69, J39, J45.

Key words: holiday vouchers, value tickets, domestic tourism, public system.

1. INTRODUCTION

In Romania, the mechanism of the holiday vouchers in the public system represents a particularly current debate topic, being an important measure of the Government, considered as a priority and implemented as a form of support not only for the benefit of the domestic tourism industry, but also of the general public interest. Although it is not a new measure, the mechanism has recently become operational in

the public system for many reasons, such as: increasing the employment and keeping the labor force in the country, diminishing or even stopping the exodus of the labor force from the field of tourism to other states in the country's relative neighborhood, stimulating the tourism sector, motivating the employees in the budgetary sector and also recovering and maintaining their work capacity and increasing their productivity.

In other words, *the holiday vouchers mechanism is the result of a social and a domestic tourism development policy* and such policies have not been implemented only in our country.

In this regard, the Organization for Economic Co-operation and Development (OECD) included in a report from 2014 the assertion according to which the global economic crisis in tourism has had a great impact on many countries, making them more aware of the value and the contribution of the domestic tourism in the development of the economy, reason for which various strategies have been implemented in order to stimulate it. These strategies also include granting holiday vouchers to public and private sector employees.

As shown by McCabe S., Minnaert L. and Diekmann A. (2012), in most countries, the holiday vouchers allow consumers to use commercial tourism facilities, being available to employees as a kind of tax-free bonus. The same authors point out that the holiday vouchers mechanism has been implemented over time in several countries including: France, Romania, Austria and Hungary. For example, in France, the National Agency for Holiday Vouchers (ANCV) operates as part of the Ministry of Tourism's operational and consultative body. Through the implemented social policy, ANCV aims to reduce the inequalities regarding the access of the population to holidays and leisure. For this purpose, the holiday vouchers have been introduced in the private and the public sector and thus in 2012, 3.8 million employees benefited from holiday vouchers with a total value of 1.4 billion euros.

2. METHODOLOGY

Through this paper we intend to bring into the attention of all interested parties an impact study regarding the implementation of the holiday vouchers mechanism in the Romanian public system, looking for conclusions and also for the issuance of some considerations rich in pragmatic potential, in the current context in which the topic is insufficiently debated through the observation of the evolution of certain specific indicators.

In order to achieve the established objective, our investigative approach combines the theoretical research with the pragmatic research, analyzing the main coordinates on the basis of which the specific theme is approached especially at national and, in patches, at international level.

The documentation is based on the informational support provided by the specialty literature, including books on the approached topic, papers, reports and communications issued by the specialized bodies, but also on a time incursion through the landmarks of the specific national legislation. Among the used tools, we mention: collecting and processing data and information, the analysis, the synthesis, the comparison, the deductive reasoning, the case study and also the exemplification.

3. CONCEPTUAL AND NORMATIVE APPROACHES REGARDING THE HOLIDAY VOUCHERS

According to the Wikipedia free encyclopedia, a *voucher* represents a document associated with a type of repayable transaction, that is worth a certain amount of money which can be spent only for specific reasons or for certain goods. In tourism, the vouchers are used primarily to certify a customer's right to benefit from a service at a given time and place. Service providers collect them in order to send them back to the issuer, as proof of the service provision to the customers.

In the specialty literature (Feliziani, Monni, 2013), *the holiday vouchers* are presented as a form of promoting the social tourism on the segment of the low-income population. At the same time, the authors Feliziani and Monni support the idea according to which the holiday vouchers help to distribute the fluctuation of tourists throughout the year, avoiding the seasonal tourist agglomerations.

The National Agency for Holiday Vouchers in France (Godin, 2017) defines the holiday voucher as a nominative payment document that allows its beneficiaries to build up a budget dedicated to holidays thanks to a financial contribution from the organization that allocates them, as well as a motivation tool from the employer. At the same time, the agency suggests that the main goal of the holiday voucher is to provide affordable holidays for as many people as possible, especially for those with modest incomes.

In Romania, the holiday vouchers are value tickets issued, in paper or electronic form, by the issuing entities authorized by the Ministry of Public Finance and which may be used exclusively for the payment of the tourist services packages that cumulatively fulfill the following conditions: the place of the services provision is in Romania; they contain minimum and compulsory accommodation services; they may include, in addition to the latter, also services such as transport, public catering, spa treatment or recreation activities.

Generally, the holiday vouchers can be given by employers to employees, with the purpose of recovering and maintaining their work capacity and serve as a payment tool for the equivalent of the holidays or the tourist services in Romania, for the beneficiary (a person employed on the basis of an individual labor contract) and his/her family.

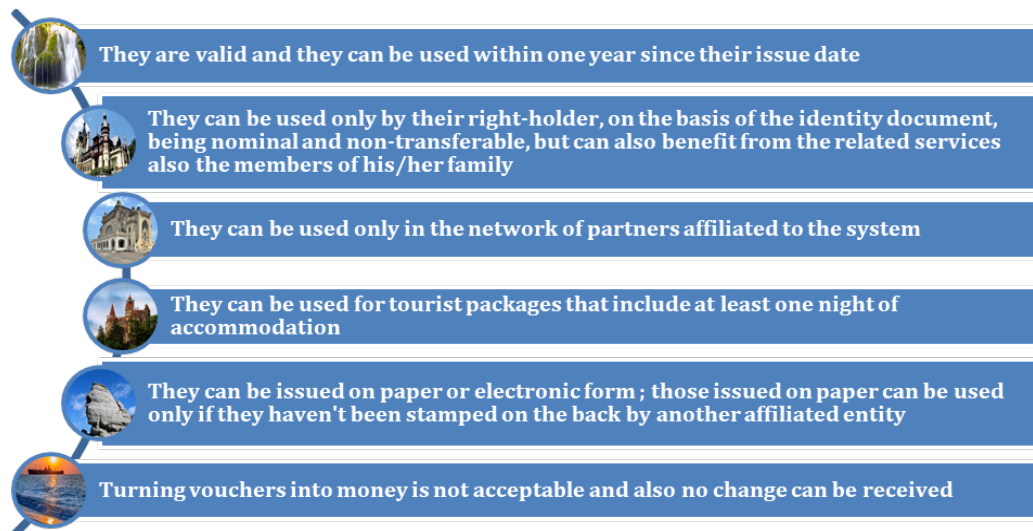
Therefore, we can observe right from the beginning that *the holiday vouchers are payment tools that are used exclusively in the field of domestic tourism*, as a support measure for its benefit. As payment tools, the holiday vouchers have certain *features* that can be seen in Figure no. 1.

In turn, if we take into account the latest legislation, which will come into force in 2019, the holiday vouchers are expressly defined as "*value tickets that are given to employees in order to cover the expenses occasioned by the holiday in the domestic tourism regime*" (Law no. 165/2018).

It is important to emphasize that *the holiday vouchers do not represent a new measure* and an evolutionary analysis from a legislative point of view, highlights the moments that marked the changes in the field.

So, the measure dates since **2009**, when the specific concept was introduced on the Romanian market through the *Government Emergency Ordinance no. 8/2009 regarding the granting of the holiday tickets*. At that time, the regulations stipulated that the employers who are hiring staff through an individual employment contract could grant, under the law, value tickets referred to as holiday tickets. The maximum amount that could be granted to the staff as holiday tickets was described as "*the equivalent of 6 minimum gross national salaries*

guaranteed in payment, for an employee during a tax year". The tickets were to be issued by specialized units in the field, on printed format. From a fiscal point of view, the holiday tickets were exempt from income tax (16% at that time) and social contributions, under the condition of falling within the mentioned limit, and could only be granted if the employer had obtained profit or income in the previous fiscal year. The employees who were receiving holiday tickets could no longer benefit also from the holiday bonus in the same fiscal year.



Source: Own projection

Figure no. 1 – The features of holiday vouchers as payment tools

In the public system, the granting of holiday tickets was stopped after only one year, on the background of the economic crisis, and since then it has been systematically restricted. Moreover, starting with **2010**, the holiday tickets have become taxable (16%), but they still have remained exempt from the social contributions, the amendments being made by the *Ordinance no. 58/2010 for amending and completing the Law no. 571/2003 on the Fiscal Code and other financial-fiscal measures*.

The next changes in the field occurred in the year **2014**, when by *Law no. 94/2014 for the approval of the Government Emergency Ordinance no. 8/2009 regarding the granting of the holiday tickets*, the notion of "holiday tickets" has been replaced by the notion of "holiday vouchers". These could be granted without employers being contingent on making profit/income in the previous fiscal year. Apart from the fact that the employees who were receiving vouchers could no longer benefit from the holiday bonus, it was also added the impossibility of receiving resting tickets.

Another novelty element was the fact that the entities to which the state was a sole or majority shareholder could grant bonuses to the employees on the occasion of their holiday only in the form of holiday vouchers. Also, the vouchers were to be issued only by the National Authority for Tourism and only online. Regarding this latter aspect, although *the Government Ordinance no. 8/2014 for the modification of some deadlines stipulated in the Government Emergency Ordinance no. 8/2009 regarding the granting of the holiday tickets* stipulated that the vouchers should be issued online starting with January 2015, in fact the vouchers' issuance did not occur until the summer of **2015**, after the entry into force of *the Law no. 173/2015 regarding the approval of the Government Ordinance no. 8/2014 for the*

modification of some deadlines stipulated in the Government Emergency Ordinance no. 8/2009 regarding the granting of the holiday vouchers, occasion with which issuing vouchers only online was given up, the regulations making again reference to the paper vouchers (aspect still valid today); this time gap marked a significant blockage in the domestic tourism market.

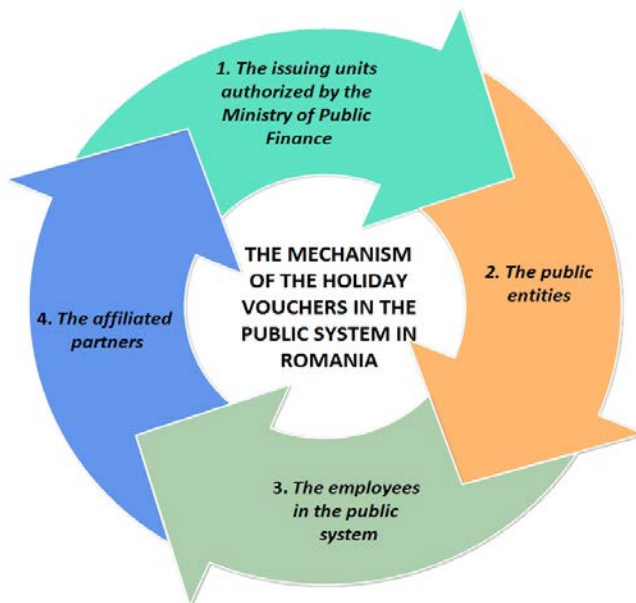
Although they have been introduced into our legislation since 2009, to be used in Romania's tourist attractions, the holiday vouchers have not been granted to the employees from the public system until recently because in the successive annual budgets of the public institutions have not been allocated funds with this destination.

Practically, until **2017**, only private-sector employees have received holiday vouchers. Under the Government Emergency Ordinance no. 46/2017 for amending and completing the Government Emergency Ordinance no. 8/2009 regarding the granting of the holiday vouchers, between 1 July 2017 and 30 November 2018, the employees in the budgetary sector are also receiving holiday vouchers within the limit of a minimum wage on the economy, respectively 1,450 lei per employee. In terms of fiscal treatment, the holiday vouchers are exempt from paying the social contributions, but they are taxed by 10% , through a calculation based on the payroll and deductions.

After this brief introduction into the specific legislation, we note that ***at present, at least in terms of legislation, the holiday vouchers mechanism is fully functional, being implemented by both private and public sector entities.***

4. THE STEPS OF THE HOLIDAY VOUCHERS MECHANISM IN THE PUBLIC SYSTEM IN ROMANIA

At present, the holiday vouchers mechanism in the public system operates according to a system involving **four categories of stakeholders**: the holiday vouchers issuing units authorized by the Ministry of Public Finance, the public institutions, the public sector employees and the network of affiliated partners.



Source: Own projection

Figure no. 2 – The Mechanism of the Holiday Vouchers in the Public System in Romania

In essence, the mechanism of the holiday vouchers in the public system in our country, presented schematically in Figure no. 2, involves the following steps:

- *the issuing units authorized by the Ministry of Public Finance* issue holiday vouchers for the public sector entities;
- *the public entities* motivate their employees by distributing holiday vouchers within the gross minimum wage limit;
- after receiving the holiday vouchers from their employers, *the employees in the public system* can use them in the network of affiliated partners (Romanian tour operators) to purchase tourism packages exclusively in Romania; so, the beneficiaries can spend a holiday on the territory of the country not only with the aim of restoring and maintaining their work capacity, but also of improving their productivity and motivation at the workplace;
- *the affiliated partners*, who accept holiday vouchers from tourists as a payment method, transfer the vouchers for settlement to the issuing entities, that will reimburse their value.

5. THE IMPACT OF THE HOLIDAY VOUCHERS IMPLEMENTATION IN THE PUBLIC SYSTEM IN ROMANIA

The implementation of the holiday vouchers mechanism in the public system has been regarded by the Romanian Executive as an urgent measure, believing that it will lead to an increase in the number of jobs and, as a consequence, to the retention of the labor force in Romania, thus diminishing the exodus of tourism sector personnel to other states in our country's relative neighborhood. Equally, it was considered that the granting of the holiday vouchers to public sector employees would revive and significantly boost the domestic tourism, bringing benefits not only to Romanians, but also to entrepreneurs owners of accommodation units.

Practically, in 2018, each person working in the Romanian state system was given holiday vouchers worthing 1,450 lei. According to the information disseminated by the Ministry of Tourism, the measure targets 1.2 million Romanians who are thus encouraged to spend their holidays in the country.

Further, it is interesting to monitor the impact of this approach at national level, analyzing the evolution of certain indicators such as: *the number and the value of the holiday vouchers issued by the Ministry of Public Finance' authorized units, the number of Romanian tourists who arrived in Romania's reception facilities with touristic functions, the overnight stays of the Romanian tourists in the tourist accommodation facilities in our country, as well as the number of classified tourist structures with functions of accommodation.*

The impact analysis was carried out by centralizing and processing the data disseminated by the National Institute of Statistics and by the National Association of Travel Agencies in Romania, using the Excel spreadsheet processor, offered by the Microsoft Office application, after which the results were interpreted, giving considerations rich in pragmatic potential regarding their significance.

The first indicator analyzed refers to **the number of holiday vouchers issued by the units authorized by the Ministry of Public Finance** (Edenred Romania, UP Romania and Sodexo Pass Romania) **and their value** in the period 2017 - August 2018. The analysis is based on the data communicated by the National Association of Travel Agencies and the Ministry of Public Finance in Romania, these being synthesized and

presented through Table no. 1. Practically, we have tracked, both quantitatively and in value, the evolution of the holiday vouchers issuing, on the two existing categories: holiday vouchers printed on paper and holiday vouchers issued electronically.

Following the data processed in the table, we can notice that the value of the holiday vouchers issued in the first months of 2018 is almost 8 times higher than the value for 2017. At the level of 2018, the highest value was recorded in June (583 million lei), representing 56.16% of the total value of the vouchers issued in this year. We appreciate that this significant increase from June is mainly due to the fact that most public institutions granted vouchers to their employees early in the summer, at the start of the holiday season.

Table no. 1 – The number and the value of the holiday vouchers issued between January 2017 – August 2018

	Year 2017	Jan. - Apr. 2018	May-18	Jun-18	Jul-18	Aug-18	The total value of the vouchers Jan. - Aug. 2018	Vouchers' Index
The number of printed vouchers	13,303,713	1,063,375	1,330,539	11,271,791	4,846,138	1,295,558	19,807,401	1.5
The value of the printed vouchers (lei)	125,330,120	55,886,850	43,479,850	546,858,550	244,598,750	65,476,350	956,300,350	7.6
The number of electronic vouchers	77,525	4,688	6,830	273,798	301,055	263,059	849,430	11.0
The value of the electronic vouchers	5,924,715	2,388,734	4,149,446	36,192,799	24,908,344	14,256,084	81,895,407	13.8
The total value of the vouchers (lei)	131,254,835	58,275,584	47,629,296	583,051,349	269,507,094	79,732,434	1,038,195,757	7.9
The total value of the vouchers (euro)	28,720,970	12,505,490	10,220,878	125,118,315	57,958,514	17,183,714	222,986,911	7.8

Source: Own processing after the data disseminated by the National Association of Travel Agencies

At the same time, it is worth noting that the number of vouchers issued on paper is much higher than the number of vouchers issued electronically in both 2017 (171 times higher) and 2018 (23 times higher). Although the number of holiday vouchers issued on paper increased in the first months of 2018 by 1.5 times compared to 2017 and the number of electronic vouchers by 11 times, as a share in the total number of vouchers, those issued on paper remain preferred by the employers.

From a different perspective, we can observe that starting with July 2018, there is a descending trend in the value of the issued vouchers, from 125 million € in June to 57 million € in July and to 17 million € in August. We consider that until the end of 2018, the number of holiday vouchers to be issued will be continually decreasing, as most public institutions have already distributed the vouchers to their employees in the first half of the year.

Another indicator is **the number of Romanian tourists who arrived in Romania's reception facilities with touristic functions**. The related data are presented on months, for each of the years 2010-2018, in Table no. 2, stating that, at the time of the study, the data for 2018 are available only up to and including July.

At first glance, following the total number of Romanian tourists who arrived in the reception facilities with functions of tourist accommodation in Romania for 2010-2017, we note the sustained increase of the indicator from one year to the next one.

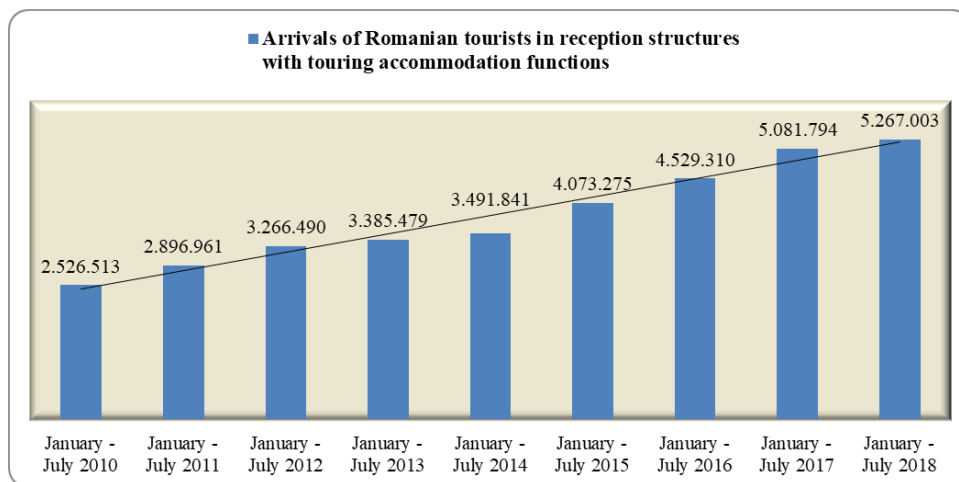
Equally, a year-by-year analysis highlights peak values for August for each of the years 2010-2017.

Table no. 2 - The number of Romanian tourists who arrived in Romania's reception facilities with touristic functions, on months, for each of the years 2010-2018

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total/ Year	Total Jan-Jul
2010	242,068	252,216	275,361	317,678	405,023	445,047	589,120	690,548	426,833	381,959	350,573	316,701	4,693,127	2,526,513
2011	275,060	290,963	312,157	324,211	438,114	529,546	726,910	845,395	518,256	446,772	396,184	384,043	5,487,611	2,896,961
2012	324,029	288,168	370,663	394,138	479,375	592,623	817,494	892,813	552,264	485,983	429,204	373,258	6,000,012	3,266,490
2013	340,693	360,327	372,429	405,969	493,061	615,240	797,760	914,684	551,323	492,406	452,829	407,276	6,203,997	3,385,479
2014	334,194	388,740	396,498	417,150	534,360	603,041	817,858	981,911	613,949	533,359	472,994	438,159	6,532,213	3,491,841
2015	394,585	420,908	437,504	477,564	610,921	708,737	1,023,056	1,145,722	732,842	615,481	569,267	527,791	7,664,378	4,073,275
2016	457,179	501,019	485,373	542,401	636,245	777,593	1,129,500	1,277,887	820,010	649,219	602,496	567,027	8,445,949	4,529,310
2017	523,499	543,439	547,398	604,580	715,435	917,285	1,230,158	1,356,104	880,728	711,626	649,193	627,559	9,307,004	5,081,794
2018	573,045	561,129	574,388	631,718	735,018	914,787	1,276,918	-	-	-	-	-	-	5,267,003

Source: Own processing after the data disseminated by the National Institute of Statistics

Nevertheless, in order make a pertinent comparative analysis over the entire analyzed interval, we cumulated the values of the indicator for the months of January - July for each of the years 2010-2018, the corresponding trend presented as shown in Figure no. 3. Following the figurative representation, we note, therefore, a purely ascendant evolution of the indicator, based on systematic growths of one year to another, aspect which we consider favorably from the point of view of the influence exerted on the domestic tourism.



Source: Own processing after the data disseminated by the National Institute of Statistics

Figure no. 3 – The evolution of the number of Romanian tourists who arrived in the reception facilities with touristic accommodation functions in Romania in January - July for each of the years 2010-2018

Particularly, in 2018 compared to 2017, we notice an increase of 3.64% of the analyzed indicator, a positive evolution that we consider to be due also to the implementation of the holiday vouchers mechanism. However, we can not overlook the fact that this increase is not so significant if we compare it with the increases recorded for the previous periods (increase of 12.20% in 2017 compared to 2016, of 11.20% in 2016 compared to 2015 and of 16.65% in 2015 compared to 2014).

Following the corresponding month, on each year of the analyzed range, we note that in most cases the values for 2018 are maximum values, most likely under the impact of the holiday vouchers mechanism implementation in the public system.

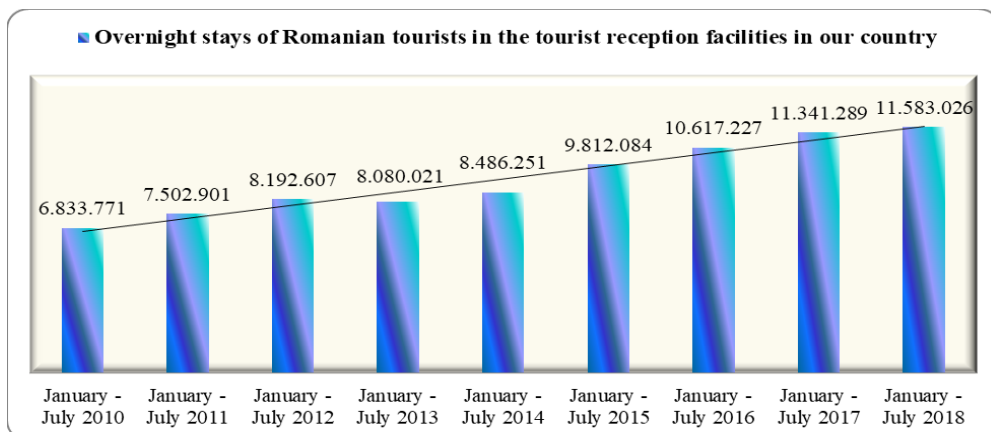
Table no. 3 – The overnight stays of the Romanian tourists in the tourist accommodation facilities in our country, on months, for each of the years 2010-2018

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total/ Year	Total Jan-Jul
2010	487,940	506,942	597,301	766,804	1,167,111	1,509,296	1,798,377	2,202,458	1,341,993	1,101,705	985,720	746,351	13,211,998	6,833,771
2011	543,734	595,786	648,884	759,114	1,102,935	1,528,350	2,324,098	2,748,660	1,460,435	1,208,985	1,068,637	861,516	14,851,134	7,502,901
2012	647,194	539,753	718,355	847,500	1,200,521	1,638,595	2,600,689	2,924,880	1,510,739	1,255,044	1,081,795	834,810	15,799,875	8,192,607
2013	680,613	671,883	671,671	780,168	1,115,862	1,691,183	2,468,641	2,885,091	1,510,559	1,268,493	1,170,051	916,401	15,830,616	8,080,021
2014	652,056	758,418	772,368	877,400	1,251,661	1,611,616	2,562,732	3,045,124	1,598,122	1,277,102	1,134,542	926,639	16,467,780	8,486,251
2015	767,023	855,615	880,343	991,036	1,392,235	1,841,832	3,084,000	3,452,582	1,860,924	1,455,450	1,335,730	1,068,568	18,985,338	9,812,084
2016	878,168	991,067	924,112	1,116,156	1,441,253	1,942,409	3,324,062	3,776,340	2,068,479	1,509,679	1,342,615	1,148,508	20,462,848	10,617,227
2017	975,126	1,041,983	1,010,655	1,189,398	1,430,350	2,184,108	3,509,669	3,868,489	2,132,523	1,612,555	1,415,606	1,277,230	21,647,692	11,341,289
2018	1,062,762	1,065,050	1,070,869	1,210,045	1,405,394	2,140,786	3,628,120	-	-	-	-	-	-	11,583,026

Source: Own processing after the data disseminated by the National Institute of Statistics

In turn, if we analyze **the overnight stays of the Romanian tourists in the tourist accommodation facilities in our country**, on months, for each of the years 2010-2018, the related data are presented according to Table no. 3.

Following the total number of overnight stays of Romanian tourists in the tourist reception facilities in our country during 2010-2017, we notice an upward trend of the indicator from one year to the next one. Also, as the previous indicator, a yearly analysis, highlights peak values for August for each of the years 2010-2017.



Source: Own processing after the data disseminated by the National Institute of Statistics

Figure no. 4 – The evolution of the Romanian tourists' overnight stays in the tourist accommodation facilities in our country, on January - July, for each of the years 2010-2018

On the other hand, if we analyze *the number of overnight stays of Romanian tourists in the reception structures in our country, cumulated for the months January - July for each of the years 2010-2018*, we no longer observe an upward trend of the indicator in the target period, because in 2013 comparative with 2012 there is a decrease of 112,586 persons, as reflected also by Figure no. 4. Moreover, in 2018 compared to 2017, we notice an increase of only 2.13% of the analyzed indicator, this being in fact the most sensible increase from one year to the next one, of those recorded in the specified interval.

However, *following the corresponding month*, for each year of the analyzed range, we again notice that in most cases the values for 2018 are maximum values, most likely under the impact of the holiday vouchers mechanism implementation in the public system.

The impact of the implementation of the holiday vouchers mechanism in the public sector on the domestic tourism can be also assessed by analyzing *the number of accommodation units that have requested the classification from the Ministry of Tourism*. For this purpose, in Table no. 4, we proceeded to synthesize the data disseminated by the Ministry of Tourism regarding the classified tourist reception structures with accommodation functions.

We note that, at the time of the study, this data is only available on April 20, 2018, respectively on September 28, 2018, since some official lists for the previous periods weren't published on the site of the ministry, aspect which prevents a comparative analysis subsequent versus prior to the implementation of the holiday vouchers mechanism in the public system. For a clearer view of the changes in structure, we grouped the accommodation units into four categories, as follows: hotels; guest houses, villas, holiday houses and bungalows; hostels and motels; other accommodation units.

Table no. 4 – The number of classified tourist reception structures with accommodation functions, by categories, between April 2018 and September 2018

Type of accommodation unit	The number of classified reception structures on April 20, 2018	The number of classified reception structures on September 28, 2018
<i>Hotels</i>	1,728	1,762
<i>Guest houses, Villas, Holiday houses, Bungalows</i>	7,284	7,397
<i>Hostels, Motels</i>	790	809
<i>Other accommodation units</i>	2,965	3,377
TOTAL	12,767	13,345

Source: Own processing after the data disseminated by the Ministry of Tourism

As can be seen, the data reveals a 4.53% increase in *the total number of accommodation structures that received a ministry ranking from April to September 2018*. In absolute terms, 578 accommodation units requested the classification and received a positive opinion from the ministry.

A structural analysis reveals a significant increase in the category of *Other accommodation units* (including campsites, apartments and rooms for rent, floating pontoons, river ships and so on), as between April and September 2018, in this category, 412 accommodation units were classified, which means a 71.28% of the total number of units classified during this period.

We must not overlook the fact that, starting with this year, the Ministry of Tourism periodically publishes the lists of the classified tourist reception structures with accommodation functions, with retractable classification and also radiated. *We can express the opinion according to which this fact is closely linked to the implementation of the holiday vouchers mechanism in the public system because once it has been applied, it has become imperative that the vouchers recipients are informed about the accommodation units where they can use them, entailing also the increase of the number of requests from the units, regarding the classification from the Ministry of Tourism.*

Moreover, regarding this issue, in a statement of the Minister of Tourism is specified that the implementation of the holiday vouchers mechanism was "a breath of fresh air for the Romanian tourism industry", which has increased the number of accommodation units that requested the classification from the Ministry of Tourism, registering 15% more applications than in the same period of 2017.

6. CONCLUSIONS

As a result of the research, we have highlighted the fact that although they have been introduced in the Romanian legislation since 2009, in order to be used in the tourist attractions of the country, the holiday vouchers have not been granted to the public sector employees until recently because no funding has been allocated for this purpose through the successive annual budgets of the public institutions.

At present, at least in terms of legislation, the holiday vouchers mechanism is fully functional, being implemented by both private and public sector entities.

The pragmatic research has shown that the value of the holiday vouchers issued during the first months of 2018 was almost 8 times higher than the value for 2017, those on paper being preferred by the employers. However, we must not overlook the impetus of the electronic vouchers. As the data show, the most public institutions granted the vouchers to their employees early in the summer, especially in June, at the start of the holiday period.

Regarding the number of Romanian tourists who arrived in Romania's reception facilities with touristic functions, purely upward trends have been highlighted both for the period 2010 - 2017 and by comparing the cumulative values for the months January - July for each year from the period 2010 - 2018, an aspect that we have favorably appreciated in terms of the influence exerted on the domestic tourism.

Not only in the case of this indicator, but also in the case of the total number of overnight stays of Romanian tourists in the accommodation structures in our country, we consider that the positive evolution that occurs in 2018 compared to 2017, although it is not very significant in relation to the previous periods (certainly influenced by the demographic trend) is due to the use of the holiday vouchers as settlement tools in the domestic tourism. As expected, in both cases, for each year between 2010 and 2017, the maximum values were recorded in August.

Moreover, our opinions regarding the favorable impact of the holiday vouchers mechanism implementation in the public system are also supported by the fact that, following

the corresponding month, for each year of the analyzed period, in most cases the values for the year 2018 were highlighted as maximum values.

Regarding the number of accommodation units that requested the classification from the Ministry of Tourism, although due to lack of data it was not possible to carry out a comparative analysis subsequent versus prior to the implementation of the holiday vouchers mechanism in the public system, the study has brought to light an increase in the number of structures that received classification from April 2018 to the end of September 2018.

In the light of the obtained results, we can conclude that the implementation of the holiday vouchers mechanism in the Romanian public system has had a positive impact, attracting beneficial effects to the domestic tourism industry in 2018. As this measure has revived and boosted the market of the Romanian tourism, severely affected by the demographic changes, it is foreseen that it will be maintained in 2019, so that every Romanian working in the public system will benefit from such advantages, which are expected to be granted in the amount of 1,900 lei next year.

In order to deepen the issue and with high expectations regarding a greater availability of the related data on the websites of the involved institutions, the investigative approach could be further developed by the authors by analyzing the evolution of some indicators regarding the value of the sales for domestic touristic packages, the accommodation rates, the investments in tourism, the occupancy rate over the last 10 years, "sold-out" accommodation units, the financial result for the sector over the last decade and also the amounts advanced from public resources in order to cover the budgetary sector staff' need for holiday vouchers.

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