

The Buzz in Romania: Interview with Dana Radulescu of Maravela & Associates

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According to Dana Radulescu, Corporate/M&A and Restructuring Partner at Maravela & Associates, “Romania is flourishing compared to past years, in terms of transactions in the banking, retail, real estate, and agriculture sectors, so M&A lawyers are quite busy and quite happy.” And things look good for the future as well, she says. “It’s not over yet. From this point of view things are going in the right direction, and it should continue for the rest of this year.”

According to Radulescu, the active market is not related to the Romanian government. “I don’t think it has much to do with the political climate in Romania,” she says. “There is lots of turbulence and public protests against the government and changes at the government level.” In

addition, she says there is no legislation of real significance to the Romanian business community in the pipeline, nor any recently enacted, beyond new legislation on Public-Private Partnerships that was enacted in May. Even that, she says, is “quite similar to the former law, but they’re trying to make it more flexible to encourage the government to enter into such agreements.” Unfortunately, she says, there’s a limited market for such partnerships in Romania. “It’s a matter of bureaucracy and liability. The public sector in Romania is not very sophisticated and consequently it is possible that people are reluctant to take risks or assume any potential liability for such projects.”

Otherwise, although Radulescu acknowledges things can change quickly, she admits she’s pleased with how things are going right now. “Everything is pretty stable at the moment.”



