

# ASPECTE PRIVIND ALOCAREA CAPITALULUI

## ASPECTS REGARDING THE CAPITAL BUDGETING

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**Abstract:** Long-term investments are identified, analyzed and selected through a process known as the capital budgeting. This process may be applied according to the theoretical approaches that try to explain it, in this sense may be distinguished normative approach and the process approach of capital budgeting. Even though there are many classifications of investment projects to be appraised and selected we consider that they may be grouped into three types: independent projects, mutually exclusive projects. The investment decision is carried out by using some capital budgeting criteria from which the most important are the following two categories: simple criteria of investment option and criteria based on update.

**Keywords:** capital budgeting, investment projects, capital budgeting criteria