

## **REVIEW**

by Stanislav Dimitrov Petkov, Associate Professor, PhD, at the Higher School of Insurance and Finance - Sofia, VUZF - Sofia

of dissertation for awarding the scientific degree "**Doctor of Science in Economics**" in the field of higher education 3. Social, economic and legal sciences, Professional field 3.8. Economics, doctoral program "Finance, Insurance and Social Security" at the Higher School of Insurance and Finance – Sofia, VUZF – Sofia

**Author:** Yaroslava Sergeevna Levchenko

**Topic:** Financial support for bridge construction in Ukraine, based on a comprehensive approach to increase investment attractiveness

### **1. General description of the presented materials**

I have been appointed a member of the scientific jury under the procedure for defense of the dissertation of doctoral student Yaroslava Sergeevna Levchenko for awarding the scientific degree "Doctor of Science in Economics" in the field of higher education 3. Social, economic and legal sciences, Professional field 3.8. Economics, doctoral program "Finance, Insurance and Social Security" at the Higher School of Insurance and Finance - Sofia (VUZF - Sofia) by order of the Rector of VUZF Assoc. Prof. Dr. Grigoriy Vazov № 100 / 29.04.2021.

The doctoral student has presented the following materials in connection with the announced procedure:

- order of the Rector of VUZF for determination of the scientific jury under the procedure,

- dissertation work – in Russian language;
- abstract – both in Russian and Bulgarian language;
- list of publications on the topic of the dissertation;
- summaries of the publications on the topic of the dissertation;
- copies of some of the publications;
- reference to the citations;
- reference for the scientific contributions;
- CV;
- diploma for ONS "doctor";
- abstract of the dissertation for ONS "Doctor" - in Polish and in English;
- reference for fulfillment of the minimum national requirements for acquiring the scientific degree "Doctor of Science in Economics" in professional field 3. 8. Economics.

## **2. Brief biographical data about the doctoral student**

Yaroslava Sergeevna Levchenko gained PhD degree in 2018 with the title of the dissertation "Assessment of the investment attractiveness of an enterprise and its application in the context of regional development", from Mikolas Romeris University, Vilnius, Lithuania. She holds a Master's degree from the National University of Road Transport, Kharkiv, Ukraine, majoring in Road Transport Organization Management.

Since 2009, Yaroslava Sergeevna Levchenko has held various positions at the National University of Road Transport, Kharkiv, Ukraine. Among them are: assistant and associate professor in the Department of Business Economics. Since 2019, she is currently an associate professor at the Department of Business Economics and Deputy Head of the Admissions Council at the National University of Road Transport, Kharkiv, Ukraine.

## **3. Relevance of the topic and appropriateness of the set goals and objectives**

The author has correctly justified the relevance and significance of the topic. Nowadays, the issue of financial support for infrastructure construction, in particular bridge construction, is an

important issue. Analyzing the planning and execution of costs for bridge construction, assessing their effectiveness is a challenge for many countries, including Ukraine.

In her research work Yaroslava Levchenko formulates goals, tasks, object and subject of the research. No hypotheses have been formulated.

In addition, the applied methods for research of the problem are correctly described.

The restrictive framework is described.

An overview of the authors on the issue under consideration was made, mainly authors from Ukraine.

#### **4. Knowledge of the problem**

PhD student Yaroslava Levchenko demonstrates in-depth knowledge of the issues she is researching. She has her own opinion on the researched issues, formulates the problems in the field, performs analysis, draws conclusions and offers guidelines for solutions. The author has processed and analyzed a significant amount of information.

#### **5. Research methodology**

The research methodology is presented on pages 18 - 20 of the paper. I agree with the methodology described by the author, applied in conducting the study.

#### **6. Characteristics and evaluation of the dissertation**

The dissertation has a volume of 396 pages. It is written in Times New Roman 14. The work is structured in Contents, List of Basic Abbreviations, List of Tables, List of Figures, Introduction, Five Chapters, Conclusions, References and Applications. A Declaration of Authorship and No Plagiarism is attached to the paper.

The number of included tables is 56, and that of the figures - 41 figures. The applications are on three pages.

The literature used is described on 60 pages. The list consists of 509 sources. 258 of them are in English. Some of the authors and sources are cited in the main presentation of the study. It is difficult to judge what part due to the way of citation applied by the author.

The technical requirements for the preparation of a dissertation are met by the doctoral student.

The introduction presents the idea of the author and is an introduction to the issue. In my opinion the volume in pages of the introduction is too large – 17 pages.

The first Chapter is entitled "THEORETICAL FUNDAMENTALS OF THE FINANCIAL SUPPORT SYSTEM". The volume of Chapter One is 70 pages. This part of the study is structured in three points. The conceptual bases of the investment activity in the financial support system are considered. The investment attractiveness is analyzed. Emphasis is placed on the external environment.

Chapter Two is entitled "PUBLIC-PRIVATE PARTNERSHIP IN THE FINANCIAL SUPPORT SYSTEM". The volume of Chapter Two is 77 pages. This part of the study is structured in three points. The functions and the essence of the public-private partnership are considered. The experience and models of cooperation in selected countries are analyzed. Emphasis is also placed on the state and prospects of the public-private partnership in Ukraine.

The third Chapter is entitled "QUALITY OF EDUCATION IN THE FINANCIAL SUPPORT SYSTEM". The volume of Chapter Three is 66 pages. This part of the study is structured in three points. Dual education is considered as a factor for ensuring the quality of higher education. Dual education in Ukraine has been analyzed.

Chapter Four is entitled "METHODOLOGICAL FUNDAMENTALS OF THE SYSTEM FOR FINANCIAL SUPPORT IN THE FRAMEWORK OF PUBLIC-PRIVATE PARTNERSHIP IN THE CONTEXT OF DEVELOPMENT IN THE DEVELOPMENT OF DEVELOPMENT. The volume of Chapter Four is 53 pages. This part of the study is structured in three points. The bridge construction projects with an emphasis on the partnership between the state and the business are considered. An assessment of the investment attractiveness of a particular region has been made. A risk assessment is performed.

Chapter Five is entitled "CONCEPTUAL BASIS FOR PROGRAMMING FINANCIAL SUPPORT FOR BRIDGE CONSTRUCTION IN UKRAINE". The volume of Chapter Five is 42 pages. This part of the study is structured in three points. The author proposes a set of measures to improve the investment attractiveness of bridge construction in the context of its financial support. The doctoral student derives a decision-making model for selecting a specific region for funding. A system for determining state financial support for non-priority regions in the financial support of bridge construction is proposed.

It is noteworthy that a good balance has been achieved between the different parts of the study.

The conclusion corresponds to the analysis in the main text of the paper.

The presented dissertation is a significant development of the chosen topic. The study is extremely thorough and comprehensive. The analysis is characterized both by its theoretical aspects and by its practical and applied dimensions.

The topic of the dissertation is relevant. There is a clear authorial presence. Based on the analysis, conclusions are drawn. There is a logical connection between the individual chapters.

## **7. Contributions and significance of the study for science and practice**

An abstract is attached to the dissertation. On pages 36-38 of the abstract the author formulates the contributions of the dissertation. The number of contributions indicated by the author is 14. I agree and accept a large part of the contributions of the dissertation formulated in the reference.

## **8. Evaluation of the publications on the dissertation**

To the materials of the present procedure the doctoral student has submitted a reference for a total of 66 publications on the topic of the dissertation. Selected publications are attached - 15 in number. Based on the information provided, I can conclude that the doctoral student meets the national minimum requirements for obtaining the scientific degree "Doctor of Science".

## **9. Assessment of compliance with the minimum national requirements**

The doctoral student Yaroslava Levchenko fulfills the national minimum requirements for obtaining the scientific degree "Doctor of Sciences", set in the Regulations for implementation of the Law for the development of the academic staff of the Republic of Bulgaria.

According to the presented reference: according to criterion A - 50 points, with a minimum number of points 50; by criterion B - 100 points, with a minimum number of 100 points; by criterion D - 1 233.5 points, with a minimum number of 100 points and by criterion D - 205 points, with a minimum number of 100 points.

## **10. Personal participation of the doctoral student**

From the dissertation work the author's attitude to the researched problems is evident. The position of the doctoral student on the problems researched by her and her active opinion on them is evident. This is due to the good knowledge of the topic, object of the dissertation, as well as the special interest of the author to it.

## **11. Abstract**

An abstract is attached to the dissertation. The abstract is 46 pages long. The abstract contains a description of the main characteristics of the dissertation, structure and content of the work, a summary of the dissertation, research contributions, publications on the topic of the dissertation.

The abstract of the dissertation is prepared in accordance with the requirements adopted for such research. The abstract illustrates well enough the main points in the dissertation.

## **12. Critical remarks and recommendations**

Along with the merits of the work I would formulate some notes and suggestions to the author.

The work would be improved if specific hypotheses were put to the test, which the study confirmed or rejected.

Also, economic and financial analysis implies more work with data, statistical information, comparison and comparison.

Next, an analysis of a specific bridge construction project (s) could be sought.

In this regard, I would like to ask the following question to the doctoral student: What hypotheses correspond most closely to the research conducted and the conclusions of this research?

## **13. Personal impressions**

I have no personal impressions of the doctoral student.

#### 14. Recommendations for future use of dissertation contributions and results

I recommend the doctoral student to continue a more in-depth and critical study of the chosen topic, as it is relevant and will continue to be in the focus of public interest in the coming years.

#### CONCLUSION

The dissertation contains scientific, scientific-applied and applied results, which represent an original contribution to science and meet the requirements of the Law for development of the academic staff in the Republic of Bulgaria (ZRASRB) and the Regulations for application of ZRASRB. The presented materials and dissertation results correspond to the specific requirements of the Regulations for admission and training of doctoral students at the Higher School of Insurance and Finance.

The dissertation shows that the candidate Yaroslava Sergeevna Levchenko has in-depth theoretical knowledge and professional skills in Professional field 3. 8. Economics, demonstrating qualities and skills for independent research.

In conclusion of the above, I give my **positive assessment** of the dissertation, abstract, results and contributions, as well as the scientific publications of PhD student **Yaroslava Sergeevna Levchenko** and **I propose to the esteemed scientific jury to award her the degree of "Doctor of Science "**in Higher education 3. Social, economic and legal sciences; Professional field 3. 8. Economics; doctoral program "Finance, Insurance and Social Security" at the Higher School of Insurance and Finance (VUZF) - Sofia.

19.05.2021

Reviewer:



Assoc. Professor PhD Stanislav Dimitrov