

REVIEW

by Prof. D.Sc. Virginia Ivanova Zhelyazkova

Higher School of Insurance and Finance - Sofia

of a dissertation for the award of a scientific degree

"Doctor of Science"

in the field of higher education 3. Social, economic and legal sciences,

Professional field 3.8. Economics

Author: Associate Professor Yaroslava Sergeevna Levchenko, PhD

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

1. General description of the submitted materials

I have been appointed a member of the scientific jury by order № 100 of 29.04.2021 of the Rector of the Higher School of Insurance and Finance (VUZF) Assoc. Prof. Dr. Grigoriy Vazov for providing a procedure for defense of a dissertation on "Financial support of bridge construction in Ukraine on the basis of a complex approach to increase investment attractiveness" for obtaining the scientific degree Doctor of Science in the field of higher education 3. Social, economic and legal sciences, Professional field 3.8. Economics. The author of the

dissertation is Associate Professor Dr. Yaroslava Sergeevna Levchenko - Candidate at the Department of Finance at VUZF in the doctoral program "Finance, Insurance and Social Insurance" in the professional field 3.8. Economics.

Assoc. Prof. Dr. Yaroslava Levchenko presented the following documents for the purpose of this procedure:

- dissertation work for awarding the scientific degree “Doctor of Sciences”;
- abstract to it;
- list of her scientific publications;
- reference for the implementation of the minimum national requirements;
- reference for the contributions in his dissertation;
- CV;
- copies of diplomas for PhD and for holding the academic position "Associate Professor";
- other documents certifying the candidate's participation as a reviewer and in various additional qualification programs.

2. Brief biographical data about the candidate

Dr. Levchenko holds a Master's degree in Transportation Management from the University of Kharkov, Ukraine. After that he continued his development in an academic environment, successively holding the positions of assistant and associate professor at the same university in the period from 2009 until now. The succession of the candidate in occupying the individual positions at the university benefits her from gaining pedagogical and administrative experience. CIS "Doctor" acquired in

2018 at the University of Nicholas Romeris. A logical continuation of her scientific research is the development of a dissertation for the award of the National Assembly "Doctor of Science".

3. Relevance of the topic and expediency of the set goals and objectives

The topic of the dissertation is important for the practice - how to assure financial viability for an important activity such as bridge construction, especially essential for larger countries. The dissertation submitted for review addresses a central problem that accompanies the development of economic systems from the very beginning of their existence, so it could be rightly argued that the analyzes presented in the dissertation have value for science and practice in different time and geographical contexts, although the focus is on the issues typical today for the country that the candidate has chosen to be the subject of her study - Ukraine.

The purpose of the dissertation is clearly defined: deepening the theory and further development of the methodology in the field of research of public-private partnership in the implementation of bridge construction and its financial support. Based on the set goal, specific tasks are defined that correspond to it and their implementation helps to achieve it. The total number of tasks, as defined by the candidate, is eighteen and I would recommend that they be combined and reduced to five or six in order to more clearly trace their nature and implementation. However, this is a matter of approach and decision of the author.

4. Knowledge of the problem

In the dissertation, the candidate refers to a significant number of literary sources - a total of 509 in different languages. It can be seen from the text of the work that she knows very well the literature on the topic she is researching and in a number of places presents a critical look at the works of other authors engaged in the issues subjects of the dissertation. This shows depth and an ability to do analysis, qualities that are necessary for the development of a dissertation for the award of the scientific degree “Doctor of Science”.

5. Research methodology

The research methodology is a combination of methods in the field of quantitative and qualitative analysis. I believe that this approach is very suitable for achieving the objectives of the study and contributes to its successful implementation.

6. Characteristics and evaluation of the dissertation

The dissertation presented for discussion is dedicated to a topic that is of great economic importance for almost every country - bridge construction and its financial support. The dissertation is prepared in Russian and consists of 401 pages, including an introduction, five chapters, a conclusion, a list of references, a list of abbreviations, 69 tables and 42 graphs.

The introduction leads the readers into the research topic. Within its framework of the work are outlined the main directions of research - goals, objectives, object, subject, methodology used.

The first chapter has an introductory character with regard to the nature of financial stability. Here some basic principles are considered, such as the nature of investment activity, the characteristics of investment attractiveness and its external environment in the system of financial security of the organization. The presentation is logical and consistent and provides a very good look at the theory of financial security, emphasizing the importance of the attractiveness of investments and the relationship between it and the provision of funds for their implementation.

The object of the second chapter is the public-private partnership in the system of financial security. In this part the conceptual review of some ideas relevant to the the researched topic continues. The analysis of the experience of different countries around the world in this field and the state of this partnership in Ukraine is especially valuable. The dissertation presents in detail and analyzes the public-private partnership in the field of bridge construction in Ukraine and this is logical, because it is the focus of the dissertation work, in addition, it has a number of specifics that require its consideration separately, within a dedicated to it part in the second chapter.

The focus of the third chapter is the quality of education with relevance to the system of financial support of various business activities. This is an extremely important topic and the dissertation examines it with good reason, placing special emphasis on the role of dual education. The dynamics in the financial world require the building of knowledge and skills that will give the necessary training to those employed in this area of the economy to properly perform their duties. Without this, it is impossible to guarantee the success of complex endeavors such as the construction of road infrastructure and especially that in the field of bridge construction.

The fourth chapter examines the methodological foundations of the system of financial support of business activities within the public-private partnership and specifically in the field of bridge construction. In this part of the work, the author already draws the readers' attention to the essence of her research - the problems of financing bridge construction. First of all, the current state of the functioning of the public-private partnership in the field of bridge construction is presented, as the current state and problems of this complex activity are analyzed. The dissertation then assesses the investment attractiveness of the region under consideration in the system of financial security within public-private partnerships. Finally, the chapter concludes with a presentation of the risks in the system of financial security in public-private partnerships.

The fifth and final chapter is devoted to the conceptual foundations of programming the financial security of bridge construction in Ukraine. It is here that the essence of the analysis of the concrete problem, the object of the dissertation, is unfolded. Some working ideas have been proposed regarding the development of a set of measures to improve the investment attractiveness of bridge construction, as well as a program for state support for the system of financial security of bridge construction.

A significant number of literary sources have been used, which clearly shows the acquaintance of the author of the dissertation with the writing on the chosen topic. The sources are quoted correctly in the exposition. Separately, it is supplemented with a number of illustrative materials that help the author elucidate on the research topic.

7. Contributions and significance of the development for science and practice

The topic of the dissertation chosen by the author is significant and relevant - road construction is of key importance for the development of the economy of each country. It provides the infrastructure without which it is impossible to build economic growth and prosperity. The provision of financial resources for road construction and in particular for bridge construction is extremely important for the realization of the goals of this construction.

Dr. Levchenko has categorized the contributions in her work within three groups, which are mainly of a practical-applied nature:

- those that are realized for the first time in her opinion. Here the dissertation includes the motivation of the attractiveness of bridge construction on the basis of a set of different - subjective and objective - factors for making investment decisions in this area;

- advanced - the systematization of the methods for improving the investment attractiveness in the bridge construction and the definition of the term “financial support”;

- further developed - here the development of a methodology of global vector of regional priorities, the methodological approach to the assessment of the possibilities for the introduction of a dual form of education, etc. are included.

8. Evaluation of the dissertation publications

For the purposes of the present procedure, Dr. Levchenko has presented a list of a total of 66 scientific publications. It is noteworthy that some of them were

published before 2018, when the candidate obtained PhD, but there is no information which of them have been used for the purpose of the previous procedure and therefore have to be excluded from the list provided for the current one. Attached are the summaries of a total of 49 publications that are subject to evaluation in this review. Some of these publications are not on the topic of the dissertation, but there is a sufficient number of those that are on this issue.

From the content of the abstracts it is evident that the candidate has worked consistently for the publication of her research on the specific topics of her dissertation and on other topics that remain outside of it, but which complement the candidate's profile as a person who has a variety of scientific pursuits. Some of the publications are co-authored, which shows the ability of the dissertation to work in a research team.

9. Assessment of compliance with the minimum national requirements

It is evident from the attached documents that the candidate fulfills the national minimum requirements for awarding the scientific degree “Doctor of Science” according to the concrete criteria - scientific publications and citations. At the time of preparing the review there is no information about the presence of plagiarism in the works of the candidate within the meaning of Bulgarian legislation.

9. Abstract

The abstract of the dissertation submitted for review generally meets the requirements for writing such research papers. It presents in a concise form the essence of the dissertation, its structure and sequence of the exposition.

10. Critical remarks, questions and recommendations

The preparation of scientific reviews and opinions would have been facilitated by a more transparent preparation of the documentation related to the procedure, for example: submission of summaries of all requested publications, reference on the question which of them were used in the previous procedure for PhD (if there are such), protocols, certifying the participation of the candidate as a co-author in the collective publications, preparation of a list of citations without reference to auto-citations. This would have created a better idea of the specific materials with which the dissertation participates in the procedure.

I would like to ask the following questions to the candidate Dr. Levchenko:

1. In your opinion, what are the three main problems facing the realization of the potential of bridge construction in Ukraine?
2. Identify two specifics of financial support for bridge construction in Ukraine, which in your opinion distinguish it from other industries.

CONCLUSION

The dissertation and the presented materials with reference to the procedure meet the requirements of the Law for the development of the academic staff in the Republic of Bulgaria and the Regulations for its implementation.

I give my positive assessment of the research presented by the above-reviewed dissertation, abstract, results and contributions, and I invite the esteemed scientific jury to award Dr. Yaroslava Sergeevna Levchenko the degree of "Doctor of Science"

in the field of higher education 3. Social, economic and legal sciences; Professional field 3. 8. Economics.

May 26, 2021 Reviewer: Prof. D.Sc. Virginia Zhelyazkova