

# REVIEW

*by Prof. Dr. Tsvetan Iliev Petkov*

*of the academic and scientific-applied activity of Assoc. Prof. Dr. Julia Georgieva Dobрева*

*in connection with the announced in the State Gazette 28 / 06.04.2021 competition from the Higher School of Insurance and Finance - Sofia for full professor in the field of higher education 3.8. Economics, field specialty "Institutions and sustainable development, behavioral economics"*

The review was prepared in accordance with the requirements of the Law for the Development of the Academic Staff in the Republic of Bulgaria (LDASRB) and the Regulations for its implementation (RI), as well as in connection with Order 108 / 18.06.2021 of the Rector of VUZF scientific jury. It consists of three parts and a conclusion, including requirements for the candidate and her teaching and research activities.

## **Requirements to the applicant for professor**

*(art. 29 LDASRB u art. 60 and 61 RI)*

Assoc. Prof. Dr. Julia Georgieva Dobрева was born on July 16, 1978 in the town of Isperih. In 2001 she graduated with Bachelor's Degree in English Philology at Sofia University "St. Kliment Ohridski" - Sofia, after which in 2002 she obtained a master's degree in "British and American Literature and Culture" at the same university. Since 2005 she has a master's degree in Business Administration from Sofia University "St. Kliment Ohridski". In 2011 she acquired her PhD degree in scientific specialty 3.8. Economics "(Political Economy), successfully defending a dissertation on the topic: "Optimization modeling in the study of sustainable development" (Diploma from Sofia University 2011 - 35, issued on 20.12.2011).

The candidate in the competition Julia Dobрева began her professional career in 2000 as an expert and chief expert at State Fund "Agriculture" - Paying Agency, where she worked until 2010. In the period 2011 - 2017 she worked as a specialist and chief specialist in the directorate "Corporate Banking" of Central Cooperative Bank AD. From December 2017 to June 2018 she continued her professional development at D Commerce Bank AD as a "Shareholder Advisor", and from June 2018 to the present she holds the position of "Head of Department, Corporate Banking" at the same bank.

The academic career of Assoc. Prof. Dr. Julia Dobрева began in 2012, initially as a part-time assistant, and later as a senior assistant at VUZF. From 2017 to the present, she holds the academic position of Associate Professor of Economics (Sustainable Development). Along with the academic positions, the candidate in the competition also has administrative commitments, as director of the Department of Economics at VUZF.

In the period 2013 - 2020 Assoc. Prof. Dr. Julia Dobрева participates in the development and implementation of the following research projects, funded by ESIF and national sources:

1. BG051PO001-3.3.06-0053 / 13.08.2013 Ministry of Education and Science European Social Fund 2007-2013, Operational Program "Human Resources Development".

2. 2016-1-BG01-KA203-023754, Open Mind - gamified platform & open online course in Social Entrepreneurship for female earners and students from diverse fields of study (funded by the Erasmus + program).

3. 764357 MAGNET - Migrant Acceleration for Growth Network for Entrepreneurship Training, International Project, Funded by the Executive Agency for Small and Medium-sized Enterprises (EASME) under the COSME program.

4. Team leader for the preparation of a multi-volume book - Volume I - A look at the economic development of Bulgaria - from post-socialism to EU integration (1990-2020) - submitted for publication to eds. St. Gregory the Theologian - 2021

5. Preparation of a study on "Environmental Research on Environmental, Social Responsibility and Corporate Governance (ESG)" commissioned by the BSE, 2021

6. Head of a team for preparation of a Package of measures for overcoming the crisis from the spread of COVID-19 in Bulgaria, presented to the Council of Ministers - 2020.

7. Team leader for preparation of an opinion of LNPI at VUZF on a draft National Plan for Reconstruction and Sustainability of Bulgaria, presented to the Council of Ministers - 2020.

8. Team leader for preparation of a Crisis Operational Plan for overcoming the economic and social consequences of the spread of the COVID-19 epidemic in Bulgaria, 2020.

9. Team leader for preparation of an opinion of LSR at VUZF on a project of the Program for development of the regions 2021-2027, presented in the Council of Ministers 2021.

10. Preparation of cooperation for joint activities with Kinnaird College, Pakistan, 2019.

11. Preparation of cooperation for joint activities with Marmara University, Turkey, 2019.

Assoc. Prof. Dr. Julia Dobрева is the only candidate in the competition. The inspection of documents shows that no violations were committed in the competition. The legal requirements and the requirements of the Higher School of Insurance and Finance - Sofia have been met.

### **Requirements for the educational activity**

(Article 29 (4) and Article 29 "b" (2), item 1 of the Law on the Protection of the Rights of Persons with Disabilities and Article 61 (2), item 1 of the Law on the Protection of the Rights of Persons with Disabilities)

At VUZF, Assoc. Prof. Dr. Julia Dobрева teaches the disciplines: "Sustainable Economic Development" (Bachelor's Degree), "Global Studies", "Bank Risk Management", "Bank Payments Management" and "Consumer Behavior". Behavioral Finance "(Master's degree). In addition, since 2012 to date Assoc. Prof. Dobрева is an honorary lecturer at the University of Sheffield, CITY College - Sofia, where she read the following subjects in English: Introduction to Accounting (Introduction to Accounting), Principles of Accounting (Fundamentals of Accounting) ), Management Accounting, Business Economics, Financial Management, Operational Management, Corporate Finance and Sustainable Development. The candidate has published 1 textbook after acquiring the scientific title "Associate Professor". It is directly related to the subjects taught.

The study workload of Assoc. Prof. Dobрева corresponds to the norms adopted by VUZF, as well as to the requirements of LDASRB for holding the academic position "Professor".

### **Requirements for research activity**

(Art. 29 (1), item 3, item 4, Article 29 "b" (2), item 2 of the Law on the Protection of Human Rights and Fundamental Freedoms and Article 60 (1) item 3 and item 4, Article 61 (2) item 2 of RI)

Associate Professor Dr. Julia Dobрева presents for review 31 scientific publications. Of these, 2 monographs, 1 textbook, and 28 studies, articles and reports. From the reference for the publishing activity submitted by the candidate for the competition it is evident that 22 publications are in English in prestigious international scientific journals. Some of the scientific works are co-authored, and for this purpose the relevant separation protocols are presented.

The main **monographic work** with which Assoc. Prof. Dobрева participates in the competition is on the topic "*Institutions and Economic Development*". The volume of the study is 192 pages. The monograph is structured in an introduction, an exposition in ten chapters, a conclusion and used literature. The bibliography lists 90 sources of information. Many of them are quoted in the main presentation. The citation is correct. Ten figures and four tables are included. The tabular and graphic material contains a correct indication of the sources of information.

The relevance of the topic of the relationship between economic development and the institutional order is indisputable. It has long been widely believed that economic development needs institutional regulation and intervention. Without a definite answer, however, it is still the question - what is the optimal amount of institutional intervention and what determines it. I can define the research approach demonstrated by the author as correct. In particular, Assoc. Prof. Dobрева examines the impact of institutions on economic development, but also economic development itself as determining the substantive nature of the institutional order. In my opinion, this presupposes a comprehensive view of the scientific field of the issue.

The following merits of the peer-reviewed work deserve a positive assessment: a clearly set goal and tasks of the research, as well as a well-formulated scientific hypothesis; detailed structure of the research - the included issues in the content fully illuminate the role of the institutions for economic development and the impact on society of the ongoing processes of institutional intervention in this process; modern data were used, quoted by authoritative sources such as the World Bank and others.

An important contribution of the study is the support of the author's statement that institutional analysis has two main objectives - to determine whether existing institutions have a special contribution to the development of societies and economies and also whether it is possible to create institutions that significantly improve the well-being of society or through which problems and inefficiencies could be overcome.

The critical review of the interrelation between the institutions, the business and the society demonstrated by Assoc. Prof. Dobрева deserves admiration, in which the mechanism of institutional influence for guaranteeing economic development is presented in detail. Their role in creating social structures and improving social development is emphasized, as well as their contribution to the overall process of forming a solid link between the economy and social welfare.

With the role of scientific contribution I can qualify the proof of the thesis that economic development is not a single process. The author emphasizes that development is a complicated process, which is guided mainly by mechanisms for achieving economic growth through the accumulation of capital. In addition, as a complex phenomenon, it strongly links the specific processes arising from the inseparable link between institutions, business and society.

Like any similar study, the peer-reviewed monograph demonstrates some weaknesses. I can outline them in the following directions: excessive fragmentation of the individual chapters and paragraphs, which makes them small and atypical for such a development; in places in the exhibition by chapters the publicist style prevails over the scientific-research one; declarativeness of statements made and insufficient support with data for making substantiated conclusions, etc.

These weaknesses in no way diminish the merits of the development. Anyone involved in research is well aware of the problems associated with the difficulty of gathering information on specific issues.

The second important element of the research and teaching activity is the educational literature with which the candidate participates in the competition. This is a **textbook** on Behavioral Economics. It is developed for the practical needs of students at VUZF - full-time, part-time and distance form. The textbook is dedicated to the broader issues of behavioral economics, part of which, of course, are behavioral finance. It is structured within twenty-one topics that address key aspects of behavioral economics. The content of the topics is logical and consistent, the idea is clear and the concepts that are the subject of the textbook are presented in a language accessible for students. After each topic, the author has prepared questions for self-preparation and a list of key terms, and at the end of the textbook an extensive test with closed questions is included, and its answers are given for the convenience of the students.

Another strength of the textbook presented for review is the presence of many available examples that illustrate the philosophy of behavioral economics.

Both **studies**, which she presents in the list of publications for participation in the competition, speak about the serious research activity of Assoc. Prof. Dobрева. They overlap significantly with the content of the monographic study discussed above.

In the study "*Factors for sustainable economic development of modern economies*" the author defends several main ones that have a modern sound and reflect the pressing problems of modern economic development on a global level. The first of them is related to the fact that there is a certain set of factors that have a serious impact on the development potential in both advanced and less advanced countries. At the same time, an attempt was made to identify factors typical for the individual groups of countries, which distinguish them by degree of development. The author divides these factors into two main groups - of purely economic and socio - economic nature.

Secondly, Assoc. Prof. Dobрева has found evidence to support the understanding that the socio - economic determinants of development are human capital, education, health care, political freedom and the level of corruption, the desire for development.

On the other hand, the contribution of human resources is derived as an independent factor of special priority for development. In more specific terms, Assoc. Prof. Dobрева connects it with the functionality of the educational system and health care for the level of economic development, where the human factor is both a subject and an object of influence.

The second study is entitled by the candidate as "*Model and features of the transition to a market economy.*" In terms of content, this publication also overlaps in the main part with a chapter from the monographic study. With the development of the study, the author aims to present the main characteristics of the transition to a market economy, considering the model of privatization in some countries of the so-called Eastern bloc. Assoc. Prof. Dobрева identified the transition and privatization models of the countries of Central and Eastern Europe after the changes in 1989 and the transition from a planned to a market economy as the object of the study. The main thesis is that the transition to a market economy is not a unified model, but has its specific manifestations in different countries with varying degrees of success in achieving

results. According to the author, this is reflected in the adopted and applied models for privatization and restructuring of the economy. Regarding the scientific results achieved by the study, I can say that Assoc. Prof. Dobрева has found a worthy place among researchers of issues related to the transformation of socio-economic development in the direction of establishing democracy and market orientation of economic processes in CEE countries.

At the same time, I would like to recommend to the author a higher degree of in-depth research with the presentation of more data and comparisons by country. This would increase the scientific value of the publication and create prerequisites for identifying more factors in the development of transformation processes, which to date have not been fully completed in some CEE countries, including in our country.

Regarding the scientific - publishing activity of Assoc. Prof. Dobрева in general, I can conclude that it covers many current issues of modern economic development - the role and importance of institutions, the need for their transformation according to current and future directions of technological renewal, the identification of traditional and modern theoretical concepts for substantiation of the institutional contribution to the socio-economic processes at present, etc. With the importance of scientific-applied contribution in the publications, I consider the multifaceted nature of the relationship "institutions - economic development". The candidate for professor proves in a number of her publications the thesis that the connection between the two is reinforcing one another.

The importance of the publishing activity is also evidenced by the fact that the majority of the articles are in English and have found a place on the pages of prestigious international publications - two of them are referenced in the Web of Science. In support of this the candidate has submitted a reference of citations where one can find 40 references and citations of publications of Assoc. Prof. Dobрева by Bulgarian and foreign authors.

I accept **the scientific and practical** - applied contributions of Assoc. Prof. Julia Dobрева presented in the list to the documents for participation in the competition as realistic and actually proven. These contributions in the individual thematic areas can be summarized as the use of fundamental scientific knowledge and its transformation into specific applied knowledge, the introduction of new and supplementing existing requirements to the institutional structure of socio - economic development.

### **Conclusion**

On the basis of the submitted documents on the competition and the evaluation of the publications accepted for review, the following conclusions can be made for the candidate:

- 1) Assoc. Prof. Dr. Julia Dobрева is the only candidate in the competition;
- 2) She holds the scientific-educational degree "Doctor" and the academic title "Associate Professor" and meets the requirements;

- 3) The necessary classroom and extracurricular employment is provided;
- 4) There is a published monograph and 1 textbook, which are directly related to the competition.
- 5) Lectures on disciplines in Bachelor's and Master's degrees (including in English), which are directly related to the competition;
- 6) She is a leader of a number of research projects;
- 7) Under her scientific guidance, two doctoral students have successfully defended their PhD degrees;
- 8) Scientific production is presented and accepted for evaluation, including 31 scientific publications, of which 2 monographs, 1 textbook, and 28 studies, articles and reports.
- 9) A part of the presented works are published in English and in co-authorship, for which the author's participation is correctly designated.

In conclusion, I believe that the papers proposed for review in their qualitative characteristics, contributions and number of publications fully meet the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria. The diverse social, lecture, methodological, scientific and international activities of the candidate gives me reason to believe that Associate Professor Dr. Julia Dobрева meets all the criteria and requirements for the academic position of "Professor" in the field of higher education 3.8. Economics, scientific specialty "Institutions and sustainable development, behavioral economics" in accordance with the Law on the Development of Academic Staff in the Republic of Bulgaria.

**Reviewer:**

**/Prof. Dr. Tsvetan Iliev/**

**Sofia, August 2, 2021.**