



REVIEW

by Prof. Virginia Ivanova Zhelyazkova, DSc
from VUZF University - Sofia

of the materials submitted for participation in a competition for the academic position of “Associate Professor” at VUZF University in the field of higher education 3. Social, economic and legal sciences, professional field 3.8. Economics: “Money Circulation and Monetary Systems (Development of Monetary Systems and Coinage)”

In the competition for the academic position of “Associate Professor”, announced in the State Gazette, issue 95 of 16.11.2021 and on the website of VUZF University, the only candidate is Dr. Valentina Grigorova Grigorova-Gencheva, a part-time lecturer at VUZF.

1. General presentation of the procedure and the applicant

By order № 40 of 2.03.2022 of the Rector of VUZF University I was appointed a member of the scientific jury in a competition for the academic position of “Associate Professor” at VUZF in the field of higher education 3. Social, economic and legal sciences, professional field 3.8. Economics: “Money Circulation and Monetary Systems (Development of Monetary Systems and Coinage)”.



The only candidate in the announced competition is Dr. Valentina Grigorova Grigorova-Gencheva. She presented the following materials for review:

- Copy of the diploma for educational and scientific degree “Philosophiae Doctor” (Ph.D.), protocol for recognition by VUZF, as well as Certificate №08-00-14 / 12.01.2022 for recognition by the National Centre for Information and Administration (NACID);

- Curriculum vitae;

- Information on the implementation of the minimum national requirements under the Law on Development of Academic Staff and the Regulations for its implementation for holding the academic position of “Associate Professor”;

- Habilitation work;

- List of publications after the defense of the doctoral dissertation;

- Texts of scientific publications, accompanied by separation protocols in the presence of co-authorship;

- Information on scientific contributions in publications and citations;

- Consent form for the processing of personal data in relation to the participation in the competition.

Dr. Grigorova-Gencheva has submitted for review a total of 19 scientific papers:

- 2 monographs;

- 1 chapter of a book;

- 3 studies;

- and 13 articles and reports.



I accept these papers for review as falling directly or indirectly within the scope of the announced competition.

2. Brief biographical data of the candidate

Dr. Grigorova-Gencheva acquired higher education at Sofia University "St. Kliment Ohridski", major "Ancient and Medieval History". She then continued her education in Switzerland and defended her Ph.D. at the University of Fribourg. Dr. Grigorova-Gencheva has many years of experience in the field of valuation of ancient coins and in the sphere of numismatics in general. In 2001 she initiated the establishment and headed a special directorate in one of the largest banks in Bulgaria - First Investment Bank, which functions as a specialized unit for the implementation of transactions with cultural values, precious metals, and coins.

3. General characteristics of the candidate's activity

Dr. Grigorova-Gencheva is the author of a number of scientific publications in which she demonstrates in-depth knowledge as a result of her practical experience.

The habilitation work of Dr. Valentina Grigorova-Gencheva "Monetary System and Coinage of Modern Bulgaria" is dedicated to a topic that is very poorly studied in the Bulgarian scientific literature, and at the same time is of great interest to financial science. It is the knowledge of the history of the monetary system in our country that can explain the current state of affairs. In



addition to highlighting some key features of the functioning of the monetary system in Bulgaria in the historical context, in her habilitation work Dr. Grigorova examines, analyzes and presents in a fascinating way a number of features of coins minted from the time of the Principality of Bulgaria to the days close to the present. The symbolism and messages of the images presented on these coins have been revealed, and thus for the first time in the scientific literature in Bulgarian, a comprehensive review of the coins that have been in circulation in our lands for more than 100 years has been made.

An indisputable contribution of the candidate is the elucidation of a number of legal features, characteristic of the historical realities during the periods considered by her, which are directly related to coinage in our country. Dr. Grigorova-Gencheva goes back in time and began her analysis of the legislation of the late nineteenth century. This contributes to clarifying a number of characteristics of coinage and the policy that the Bulgarian state has pursued over the years in this area.

With the presented in-depth and critical analysis of the history of coinage in the Third Bulgarian Kingdom and later in the Republic of Bulgaria, the candidate practically presents a comprehensive history of the issuance policy of the Bulgarian National Bank, linking it with monetary policy. The habilitation thesis is characterized by interdisciplinarity, which adds scientific and applied value to its contributions. The phenomena and processes observed in coinage are not analyzed independently but in their historical and technological, even cultural context.

The studies, articles, and reports that the candidate submits for review shed light on various numismatic issues in different historical epochs and contribute to the enrichment of scientific knowledge, developing not only in Bulgarian but also



in other languages. The research of Dr. Grigorova-Gencheva on the coins from the town of Pautalia (today's town of Kyustendil) from the period of the Roman Empire stands out. In them, too, the candidate examines the coins in their historical context and reveals a number of important features of the economic development of the site for the era of early Christianity, whose coins she analyzes in particular in the following publications:

- Proceedings of the XIVth International Numismatic Congress Glasgow 2009, vol. I, Glasgow 2011;

- “Coin finds from sacred places in Pautalia, Thracia: offerings for health and fortune?” (With Grozdanova, L.). In: Proceedings of the Conference: Coins for the Gods, coins for the merchants - Economy of the sacred compared to the economy of profane, Athens, October 24-26 2019,

- “Medicines and thermalism in Pautalia, Thrace”, *Gesnerus* (Swiss Journal for the History of Medicine and Sciences) 57/2000, p. 238-249; “New posts on the research of the palatal munitions”, *Numismatische Announcements*, Suppl. XII, Milan 1998;

- “The Mines of the Territory of Pautalia (Thrace)”, *Atlas of the History of the Miniature Zones of Europe*, Brussels, Luxembourg 2000;

- “Two medallions of Antoninus in the territory of Pautalia (Thrace)”.

Dr. Grigorova-Gencheva has an indisputable contribution to the development of research in the field of the use of gold objects as a medium of exchange in antiquity. The following publications stand out in this area:

- Grigorova-Gencheva, V., Prokopov, I. *Guide to the collector and investor in coins and precious metals*, Sofia 2017;



- Grigorova-Gencheva, V. Deals in Precious Metal Products in the Context of the Covid 19 Pandemic, in “Foreign Trade and Pandemic”, Proceedings of the Round Table on “Foreign Trade and Pandemic”, organized by VUZF University and the Laboratory for Applied Research (VUZF Lab) on 02.12.2020, Sofia 2021, pp. 103-110).

Last but not least, the candidate contributes significantly to the clarification of a number of terminological issues in the scientific literature dedicated to numismatics. Investigating the development of coinage of the island of Thassos and the distribution of these coins in the ancient world, she introduced the term “Thracian-Greek coinage”. These and other similar contributions can be found in the following publications:

- Grigorova-Gencheva, V., New interpretation of finds with coins of small denomination on the island of Thassos (VI-V century BC), *Money and Culture*, 2022, in press;

- Grigorova-Gencheva, V., Prokopov, I. Scattered treasure of strong and nymph-type staters, in *KRATISTOS Collection in honor of Professor Petar Delev*, Sofia 2017.);

- Grigorova-Gencheva, V., I. Prokopov, New hoards with small denomination coins of the Island of Thasos (6th - 5th century BC): Context, interpretation and dating in *Ex nummis lux Studies in ancient numismatics in honor of Dimitar Draganov*, Sofia 2017.

According to a report on citations issued by NACID, the candidate’s works have been cited 33 times in various scientific publications, some of which have been published in journals, indexed, and referenced in world-renowned databases



of scientific information - Scopus and Web of Science. This is indicative of the good scientific recognition of the author's works.

Dr. Grigorova-Gencheva has extensive teaching experience. For 14 years - since 2008 - he has been teaching at Sofia University "Kliment Ohridski", where he is developing her own course in the discipline "Cultural Heritage: Market and Investment", and since 2016 at VUZF in "Markets and Investments in Precious Metals". The development of both courses is her academic contribution.

4. Assessment of the personal contribution of the candidate

At the time of writing, there is no information on plagiarism in the candidate's work. This gives me a full reason to accept with conviction that all publications submitted for review are her work. Proper separation protocols are presented for the co-authored publications.

5. Personal impressions of the candidate

I have known Dr. Grigorova-Gencheva since 2016, when she joined the team of lecturers at VUZF University. In my capacity as then Vice-Rector for Academic Affairs and QM at the university, I have been observing her work and the feedback from her students for six years. During all these years I have had excellent impressions of the candidate as an erudite and at the same time highly responsible scientist and lecturer in a very specific and rarely known subject in finance. Dr. Grigorova-Gencheva has all the qualities necessary for habilitation.



6. Critical remarks and recommendations

I have no critical remarks on the works of the candidate. I would recommend the development of a new discipline for the undergraduate level, which examines the history of money and the place of cultural values in the investment portfolios of modern investors and the development of a textbook on it.

I am convinced that such a discipline and a relevant textbook will not only be of great benefit to the education of students but will also be met with great interest by them. In this way, the scientific knowledge that the candidate has accumulated will reach a much wider audience and will contribute to expanding the worldview of students.

CONCLUSION

The presented scientific papers, documents and materials submitted by the candidate Valentina Grigorova-Gencheva in the competition for associate professor fully meet the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria and the Regulations for its implementation.

A significant volume of scientific papers has been presented after the defense of the Ph.D. of the candidate. The works of the candidate contain indisputable original scientific and scientific-applied contributions.

As a result of the analysis of the works, the contributions, the scientific recognition of the candidate, and her experience as a lecturer, I confidently suggest to the members of the esteemed scientific jury to prepare a report-proposal to the Academic Council for the election of Valentina Grigorova Grigorova-Gencheva “Associate Professor” at VUZF University in the



professional field 3.8. Economics: “Money Circulation and Monetary Systems (Development of Monetary Systems and Coinage)”.

5.04. 2022

Reviewer:

Prof. Virginia Zhelyazkova, DSc