

R E V I E W

of Prof. Tsvetan Ilieva, PhD, in the procedure for the acquisition of the educational and scientific degree “PhD” in the field of higher education: 3. Social, economic and legal sciences, Professional field: 3.8. Economics, scientific specialty PhD program: “Finance, Insurance and Assurance”

Candidate of the procedure: GENIS SINA

Topic of the dissertation: „Arbitration as a form of alternative dispute resolution and its application in financial disputes“

ACADEMIC SUPERVISIORS: Prof. Mariela Deliverska, PhD

Prof. Ljupco Stoichesky, PhD

1. General presentation of the received materials

This opinion has been prepared on the basis of Order №259/27.06.2023 of the rector of University of Insurance and Finance (UIF) – prof. Boris Velchev, PhD, in accordance with art. 4(2) of the Law on the Development of Academic Staff in the Republic of Bulgaria and art 30(2) of the Regulations for the implementation of this Act, as well as in accordance with art47(7) of the Rules for admission and training of PhD students in UIF.

The documentation provided to me under the completion includes: dissertation on „Arbitration as a form of alternative dispute resolution and its application in financial disputes“, an abstract, a list of scientific publications, a summary of publications for participation in the procedure, a statement of fulfillment of the scientific-metric requirements, a CV, a declaration of authorship and conscientious development of the dissertation. . In compliance with the requirements of art. 6(1) and (2) of the LDASRB there is evidence of possession of a Master’s Degree.

The presented gives me grounds to point out that the normative requirements for admission to participation in a dissertation procedure for adjudication of educational and scientific degree “PhD” have been complied with.

2. Brief biographical data about the PhD student

PhD student Genis Sina was born on 21.02.1995 in Albania. Between 2016 and 2019, she graduated from the Master’s Degree at the Faculty of Law of the University of Tirana and from January 2020 she is a licensed lawyer.

To date, she works as a practicing lawyer and as an assistant professor at the Department of Philosophy, Faculty of Social Sciences, University of Tirana. She is fluent in written and spoken English and uses Italian, Spanish and French.\

3. Relevanc e of the subject matter and appropriateness of the set goals and objectives

The research area chosen by PhD student Genis Sina is topical in view of the increasingly widespread practice of arbitration in public and economic disputes today. As the PhD student emphasizes, arbitration is a form of alternative dispute resolution in which an impartial arbitrator makes a final and binding decision to resolve a dispute without the involvement of the courts. Its prevalence is due to the parties agreeing to similar dispute resolution through an arbitration agreement or a clause in a contract relating to dispute resolution.

In her dissertation, PhD student Sina argues that the arbitration process is usually faster than court proceedings, can be cheaper and offer more flexibility to companies, and arbitral awards are usually not public and can be confidential and easier to enforce. This is due to the fact that arbitration is a procedure in which a dispute is submitted by agreement of the parties to one or more arbitrators who make a binding decisions on the dispute. When opting for arbitration, parties prefer a private dispute resolution procedure instead of going to court.

The aim of the dissertation research is to present arbitration as a form of alternative dispute resolution that offers a higher degree of fairness through the involvement of an impartial third party without undue cost or delay. In particular, PhD student Sina states her intention to identify and explore the difference between arbitration and other forms of alternative dispute resolution.

In view of this defined objective, **the subject** of the PhD thesis is the definition of the content of arbitration as a process for alternative resolution of general and financial disputes, and its **object** is the arbitration procedure in general and financial disputes.

4. Knowledge of the problem

A good impression is the fact that a PhD student Sina is familiar with the research work of a number of foreign authors. She aptly emphasizes that despite the huge amount of research on this issue, new aspects always arise especially with the digitalization of socio-economic relations today. From the presentation of the dissertation I can certify that the PhD student demonstrates knowledge in the various aspects of the research problem and this enables her to go in-depth into it

5. Methodology of the study

In order to achieve the goal defined in the development, PhD student Genis Sina uses adequate research methods: induction and deduction, comparative analysis, description of phenomena and processes and logical modelling. To a considerable extent, they make it possible to achieve the research tasks

6. Characterization and evaluation of the dissertation

The dissertation has a total volume of 161 standard pages and corresponds to the subject, object and purpose of the study. Structurally, it consists of: introduction, an exposition in four chapters, a conclusion and a bibliography including 115 sources in English only. A review of the structure of the thesis reveals a serious imbalance between the individual elements of the thesis – Chapter One is 51 pages, Chapter Two is 32 pages, Chapter Three is 9 pages and Chapter Four is 42 pages. At first glance, from what is presented in the table of contents, it is logical to merge Chapter Two and Three and thus achieve a relatively better balanced structure.

Chapter One of the dissertation sets the theoretical framework of the study. In it, PhD student Sina reviews the known theories of arbitration, dividing them into two groups: judicial and political. On the basis of this classification, an attempt is made to derive the characteristic features of arbitration as a process of hearing and resolving a dispute or resolving differences between the parties by a person or people chosen or agreed by them. An author's interpretation of the mechanism of the arbitration process in concrete steps is also given. In particular, the sequence of actions in judicial arbitration, negotiated arbitration and arbitration by stipulation is presented.

In this part of the exposition, the types of arbitration presented with their specific features deserve attention. Moreover, a comparative analysis of their advantages and disadvantages for the participation has been carried out. This leads me to characterise Ganis Sina as familiar with these types of procedures and agreements.

Chapter Two of the dissertation is devoted to the arbitration agreement. The PhD candidate presents it as an agreement of the parties to submit arbitration all or certain disputes which have arisen or may arise between them in connection with a particular legal relationship, whether contractual or not. In the context of this understanding, a distinction is made according to which an arbitration agreement may take the form of an arbitration clause in a contract or in the form of a separate agreement.

In this part of the exposition are presented in detail: the purpose of the arbitration agreement, the advantages and disadvantages of signing it. An overview of the types of arbitration agreements is made, taking into account their positive aspects and their drawbacks.

Chapter Three focuses on the presentation of the specifics of the arbitration proceedings. In terms of content it is very similar and, in my opinion, could be a paragraph from Chapter Two. The basis for this claim is its limited volume – only 9 pages. For a dissertation research this volume is unacceptable for such a structural element.

In Chapter Four, PhD student Sina attempts to give a practical orientation to the dissertation research by examining the mechanism of using arbitration in financial disputes. A characterisation of the procedure is made, the prerequisites for its preference in financial disputes are identified, and recommendations for its improvement are made.

PhD student Sina demonstrated good knowledge of the practice of arbitration in the field of international relations and banking. The role of international financial institutions in this process is characterised.

The conclusions presented in the conclusion of the dissertation give me ground to define PhD student Ganis Sina as an author with a critical research perspective on the problems of arbitration dispute resolution.

7. Contributions and importance of development for science and practice

The scientific contributions of the PhD student mentioned in the report I accept that they correspond to what is shown in the dissertation.

8. Evaluation of publications on the dissertation

Scientific publications on the topic of the dissertation work, in which the author's ideas are promoted – three articles – also speak for a formed research outlook. The indicated research work of the author corresponds to the requirements for the procedure for acquiring the degree “PhD”.

9. Personal participation of the PhD student

The dissertation, abstract and publications of PhD student Sina presented to the attention of the scientific jury I accept as a personal achievement of the author. The literature and information sources indicated in the bibliographic reference are used correctly.

10. Abstract

The abstract is developed according to the requirements and has all the necessary requisites for such a development. It fully reflects the structure and content of the dissertation. Its volume is 36 standard pages.

11. Critical notes and recommendations

Like any such development, the dissertation presented by PhD student Genis Sina has some drawbacks. For example:

1. Predominance of the descriptive over the analytical presentation of the problem.
2. Imbalance between structural elements.
3. Ratio between theoretical and practical part 80/20%

These shortcomings do not diminish the achievements of the thesis research. They are intended to direct the PhD student's attention to more pragmatics in research that will shape her analytical approach to a greater degree.

12. Personal impressions

I do not know the PhD student and have no personal impressions of her. In preparing my opinion, I was guided only by what was presented in her dissertation and her publications.

13. Recommendations for future use of dissertation contributions and results

The main recommendation I make to PhD student Sina is to deepen her research in the field of arbitration procedures by examining the practice of different countries.

CONCLUSION

In conclusion, I believe that PhD student Ganis Sina meets the scientific and legal requirements for awarding educational and scientific degree "PhD" in the field of Higher education 3. Social, economic and legal sciences; Professional field 3.8. Economics (Financial markets) and has the necessary professional and personal qualities. Therefore, I confidently give my positive assessment of the conducted research, presented by the above-reviewed dissertation, abstract, achieved results and contributions, and I propose to the honourable jury to award the educational and scientific degree "PhD" to Genis Sina.

14.08.2023

Signature:

/Prof. Tsvetan Iliev, PhD/