

## **REVIEW**

**by Prof. DSc. Krasimir Todorov Todorov at VUZF,**

of a dissertation for awarding the educational and scientific degree "doctor" in Higher Education Area 3. Social, economic and legal sciences Professional direction 3.8. Economy doctoral program "Finance, Insurance and Insurance" at VUZF.

**Author: Sina Hennis.**

**Topic: ARBITRATION AS A FORM OF ALTERNATIVE DISPUTE RESOLUTION AND ITS APPLICATION TO FINANCIAL DISPUTES**

**Scientific supervisor: Prof. Dr. Lyupcho Stoycheski**

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

With order № 259 от 27.06.2023 г. to the Rector of the Higher School of Insurance and Finance prof. д.ю.н Борис Вельчев I am appointed as a member of the scientific jury for the provision of the procedure for the defense of the dissertation work on the topic of ARBITRATION AS A FORM FOR ALTERNATIVE RESOLUTION OF DISPUTES AND IMPLEMENTATION OF FINANCIAL DISPUTES for the acquisition of an educational and scientific degree " doctor" in the Higher Education Region 3. Social, economic and legal sciences, Professional direction 3.8. Economics, doctoral program "Finance, insurance and insurance" at VUZF. The author of the dissertation work is Sina Henis – self-prepared doctoral student at the Department of Finance with supervisor prof. Dr. Lyupcho Stoycheski and prof. d. n. Mariela Deliverska.

The materials submitted by the doctoral student include documents according to the presented description:

- Doctoral dissertation in English;
- Abstract – in Bulgarian and English languages;
- 3 pc. Publications, with resumes to them;
- Autobiography;
- Declaration of originality and authenticity;
- Presentation in English;
- Reference for the implementation of national minimum requirements.

## **2. Brief biographical data for the doctorate**

In the period 2013 – 2016, Henis Sina obtained a bachelor's degree in law at the University of Tirana. Two years later, he graduated as a master in the same university. In 2020 the doctoral student receives a lawyer's license. From 2014 Henis Sina starts working in a legal office, continuing his professional development in this area to this day. In addition, from 2021 The PhD student is an assistant in the Department of Philosophy at the University of Tirana. The educational and professional experience of the doctoral candidate predetermines the successful realization of the scientific and research.

## **3. Actuality of the subject matter and relevance of the set goals and tasks**

The development of the dissertation concerns a current problem for society and business - a problem mainly in scientific and applied terms - arbitration as a form of alternative dispute resolution, in which an impartial arbitrator makes a final and binding decision to resolve the dispute between the parties, using it as an alternative to the court process as a means of resolving disputes without the involvement of courts.

#### **4. Recognizing the problem**

It can be seen from the presented autobiography that the candidate is familiar with the state of the research problem both from an educational and professional point of view. This fact helps to creatively evaluate the literary devices that have been used and critically interpret them in the dissertation work.

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

Five-dimensional research methods are used, namely: historical, content analysis, comparison, statistical and synthesis method. The chosen research methodology allows to achieve the set goal and to get an adequate answer to the tasks set in the dissertation work.

#### **6. Characteristic and evaluation of dissertation work**

The dissertation work is made in a volume of 160 pages, as structurally the scientific work consists of an introduction, main text in four chapters and a conclusion, although in the abstract it is said that there are three chapters. Probably the confusion is due to the fact that the third part is not more than a dozen pages long and therefore it is attached to the other main chapters. If we ignore this gap, it should be said that the content is evenly distributed.

The subject of the research of the doctoral dissertation is the determination of the content of arbitration as a process for the alternative resolution of general and financial disputes, considering its effectiveness in resolving disputes. The object of the study is arbitrated in financial disputes. The purpose of scientific research is to demonstrate that arbitration is a form of alternative dispute resolution that offers fair dispute resolution by an impartial third party without undue expense or delay.

Three main and one additional hypothesis were preliminarily formulated, namely:

1. What are the main questions related to arbitration as an alternative solution to financial disputes?
2. Provision of suitable policies and measures for the application of arbitration as alternative means of dispute resolution.
3. How to plan and direct activities for the use of arbitration alternative means of resolving disputes, including financial disputes.

Auxiliary hypothesis: What are the new strategies for using arbitration as a form of alternative dispute resolution between different entities in the business sphere, especially in business related to financial disputes?

The first chapter is devoted to the theoretical foundations of arbitration. The technology related to arbitration is presented. The arbitration process is presented in detail. The types of arbitration are considered, and the advantages of its application are highlighted. In the second chapter, the content of the arbitration agreement is considered, as the presentation follows the structure of the first chapter. The last chapter deals with cases of using arbitration in financial disputes. This chapter is the culmination of the scientific chapter. It begins with the characteristics of arbitration in financial disputes, goes through its characteristics in international banking, and concludes with commercial arbitration.

Regarding the bibliography, it should be pointed out that it contains 115 sources, most of which are institutional, and the scientific authors are no more than twenty.

## **7. Bring importance to the development of science and practice**

Based on the materials provided, we do not reveal any scientific contribution to the development of Sina Henis. Probably these could be found in the practical application of the dissertation as a good systematic study of the essence of arbitration and the possible benefits that would be derived from the use of arbitration in financial disputes.

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

Presented are 3 pcs. Publications in specialized editions of VUZF.

## **9. Assessment of minimum national requirements**

Certificate of fulfillment by the doctoral student of the minimum national requirements for obtaining the educational and scientific degree "Doctor" in the professional direction 3.8. The economy shows that you are covered.

## **10. Personal involvement of the doctorate**

I am left with the impression that the scientific development is done in good faith and is the result of the doctor's personal involvement. We believe that there is no plagiarism in the evaluation of the dissertation work.

## **11. Abstract**

Regarding the content and quality of the abstract, my opinion is that it is made according to the requirements of the relevant regulations and reflects the main results achieved in the dissertation work. Although the version is in Bulgarian, there are still some untranslated texts, but since we have a similarity in language with Macedonian, it is not difficult for the reader to orient himself in the sense.

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

Practical research is lacking on the development. I would recommend the doctoral student to continue her scientific research, analyzing arbitration procedures in practice and proving that they are economically more effective than heavy court procedures. Also, to enhance the impression of the author's participation, I would recommend that the graphics are not copied, but adapted by the author.

### **13. Personal impressions**

We did not know Sina Henis personally. My only impressions are based on the materials provided in connection with the procedure for the defense of the doctorate and dissertation.

### **CONCLUSION**

The dissertation contains scientific and applied results, which represent an original contribution to science and meet all the requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria (ЗПАКРБ) and the Rules for the Implementation of ЗПАКРБ. The presented materials and dissertation results fully correspond to the specific requirements of the Rules for the admission and training of doctoral students in the Higher School of Insurance and Finance.

The dissertation shows that the doctoral student Sina Henis possesses deep theoretical knowledge and professional skills in Professional direction 3. 8. Economics, demonstrating the qualities and skills for independent scientific research.

Due to the above, we confidently give our positive assessment of the conducted research, presented by the above-reviewed dissertation work, abstract, achieved results and results, and we propose to the honorable scientific jury to award the educational and scientific degree "Doctor" to Sina Henis in the Higher Region education 3. Social, economic and legal sciences; Professional direction 3. 8. Economics; doctoral program "Finance, insurance and insurance"

**25. 07. 2023**

**Reviewer:**

**Prof. DSc. Krasimir Todorov**