

OPINION

by James Borislavov Jolovski,
Associate Professor at the VUZF University, PhD in Economics

of a dissertation for awarding the educational and scientific degree " **doctor** " (**PhD**)

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

Professional direction 3.8. Economy

Author: *Xhenis Sina*

Topic: *Arbitration As a Form Of Alternative Dispute Resolution And Its Application In Financial Disputes*

1. General description of the presented materials

By order No. 259 of 27.06.2023 of the Rector of the VUZF University, Prof. Doctor of Law Boris Velchev, I have been appointed as a member of the scientific jury to participate in a procedure for the defense of a dissertation on the topic of Arbitration As a Form Of Alternative Dispute Resolution And Its Application In Financial Disputes for the educational and scientific degree "doctor" (PhD) in Field of higher education 3. Social, economic, and legal sciences, Professional direction 3.8. Economy. The author of the dissertation is Xhenis Sina.

The materials submitted by the candidate include a complete package of documents: dissertation in English, abstract in Bulgarian and in English, list of publications on the subject of the dissertation, summaries and full text of these publications, reference to the fulfillment of the national minimum requirements, as well as a declaration of originality and authenticity. The doctoral student has attached 3 articles published in VUZF journals - " VUZF Review " and "Money and Culture."

The documents correspond to the requirements laid down in the regulations of the Law on the Development of the Academic Staff of the Republic of Bulgaria (LDASRB), the regulations for its implementation and the relevant internal rules of the Higher School of Insurance and Finance. The papers are comprehensive and are organized in a manner that easily allows for a thorough and complete review of the doctoral student's work.

2. Brief biographical data about the candidate

I do not know the candidate personally, which is why my assessment of her professional and academic development is based entirely on the documents provided by her for participation in the procedure, as well as on the impressions from the internal defense procedure at the Finance and Insurance Department of VUZF. From the attached resume, it is clear that Xhenis Sina's education is in the field of law and she has extensive practical experience in it. It could be emphasized that her activities over the years have been included various financial aspects - including in the Financial Supervision Authority of Albania. Her experience also includes experience as a mediator, which is also related to the topic of her dissertation, namely alternative dispute resolution.

3. Characterization and evaluation of the dissertation work

The topic of the dissertation is trending and important, as the application in practice of arbitration as an alternative form of dispute resolution is increasing. In addition, the research interest in its development and the problems that are being observed are also growing. Furthermore, Xhenis Sina examines a specific aspect – financial disputes, which gives the study a more focused and specific character.

In the dissertation work, Xhenis Sina has correctly defined the subject, objectives and hypotheses of the study. The research methods used are correctly indicated, and the time frame of the study is specified as a kind of limitation. I believe that the formulated goals and tasks can be fulfilled with the specified methods and confirm the hypotheses in the work accordingly.

In her dissertation, Xhenis Sina demonstrates a thorough knowledge of the issue. The provision of information is achieved through multiple sources (115 in number), which are diverse and up-to-date. In terms of content, the topic is presented in depth in the work.

Xhenis Sina has comprehensively stated in the introductory part of the dissertation the research methods applied. These include historical method, content analysis (content analysis), comparative analysis, statistical method and synthesis. The application of each of the methods in the different parts for the respective objectives of the work is also correctly indicated. The methods used successfully contribute to confirm the research hypotheses.

The dissertation has a total volume of 163 pages, of which 9 pages are a bibliography. No appendices are submitted. The work is structured in six independent elements – an introduction, four chapters and a conclusion.

The first chapter of the work is entitled "Theoretical Foundations of Arbitration". It is entirely scientific in nature and introduces the issues of the research. It presents the theories of arbitration, its

essence, the arbitration process, the types of arbitration, its advantages, as well as its other alternatives. The second chapter is devoted to the arbitration agreement. It continues the scientific-theoretical nature, examining the nature, types and characteristics of arbitration agreements. The third chapter is characterized by a scientific-applied character, as it is dedicated to the arbitration procedure. It examines various normative and practical aspects, presenting the individual stages (steps) of the arbitration procedure. The fourth chapter is entitled "Using Arbitration in Financial Disputes". It has a scientific-empirical character, with the applied aspects being more pronounced and structurally occupying a larger share of the chapter. The first part of it examines the specific features of arbitration in financial disputes. The following parts focus on arbitrage in international banking and finance including the consideration of various indicators.

Xhenis Sina's chosen dissertation structure is unfolded in a coherent, chronological, and substantive order. In its content part, the structural elements fully correspond to the volume and depth of the conducted research. Appropriate logical connections have been made between the individual parts, which contribute to a more effective perception of the scientific research and more successful argumentation of the research hypotheses.

Some individual views of the author shared in the work do not fully correspond to my personal understandings. However, they are sufficiently and thoroughly defended in the dissertation work. For this reason, I could not accept that this circumstance has any bearing on the merits of the proposed scientific study.

The presented work gives me grounds to accept that it contains scientific and scientific-applied results that represent an original contribution to science. The dissertation shows that the candidate has in-depth theoretical knowledge in the relevant scientific field and abilities for independent scientific research.

4 . Contributions and significance of the work for science and practice

The conclusion of the dissertation presents a synthesis of the key findings of the research carried out by Xhenis Sina. However, I believe that a clearer expression of her personal opinion is needed, as well as highlighting the contributions in the work. These contributions are comprehensively listed in the abstract. They are observed in the dissertation, but the conclusion lacks a clear, precise and clean formulation. In my opinion, the defined 8 contributions in the abstract can be combined into 4 or 5. Despite these considerations, my overall personal assessment is that scientific and scientific-applied contributions are observed in the paper.

5. Evaluation of publications on the dissertation work

In the set of documents provided by the doctoral student, there are 3 publications on the topic of dissertation. All of them are published in English. They are characterized by high quality and are relevant to the issues considered in the work. The materials are articles published in the VUZF journals - "VUZF Review" and "Money and Culture". With them, 30 points are gained, according to the minimum national requirements.

6. Assessment of compliance with minimum national requirements

The materials provided by Xhenis Sina testify that she meets the national minimum requirements defined by the relevant normative documents for the award of the ESD "Doctor (PhD)" (80 points) in the field of higher education 3. Social, economic and legal sciences; Professional direction 3.8. Economics, namely 50 points from the presented dissertation work according to group of indicators A, Indicator 1 and a total of 30 points for the presented publications (10 points for each) according to group of indicators D, Indicator 7.

7. Abstract

A 34-page abstract is provided with the dissertation. It presents the structure and content of the work, the main issues, the research methodology and the publications on the topic. The main exposition is 27 pages long, which in my opinion is not quite enough to present the entire work (with a volume of 163 pages).

While in the dissertation the contributions could be highlighted better, eight contributions of a scientific and scientific-applied nature are formulated and presented in a synthesized manner in the abstract. In my opinion, their wording can be optimized, and some of them can be integrated with each other. A statement of authorship and originality is included. In general, the abstract is prepared in accordance with the requirements and established good practices for such works.

8. Critical remarks and recommendations

My only major remark to the candidate concerns the wording of the contributions, which could be more precise. Contributions are observed in the dissertation, but in my opinion should have been explicitly stated in the conclusion, not just in the abstract. This opinion of mine does not change my overall positive impression of the materials presented. I have no questions for the candidate. I recommend the doctoral student to continue her research work by publishing in indexed databases, as well as in co-authorship.

CONCLUSION

The dissertation contains scientific and scientific-applied contributions and meets the requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria (LDASRB), the Regulations for the Implementation of LDASRB. The presented materials and dissertation results comply with the specific requirements of the Regulations for admission and training of doctoral students in the Higher School of Insurance and Finance. I have no doubts about the personal participation of the doctoral student and I have not detected the presence of plagiarism.

Xhenis Sina demonstrates qualities and skills for independent research. The developed dissertation proves that the author has in-depth theoretical knowledge and professional skills in Professional direction 3.8. Economics.

In view of the above, I give my positive assessment of the conducted research, represented by the dissertation work, the abstract to it, the achieved results and contributions. I suggest to the scientific jury to award the educational and scientific degree "Doctor (PhD)" to Xhenis Sina in the field of Higher Education 3. Social, Economic and Legal Sciences; Professional direction 3.8. Economics.

13/08/2023

Prepared by:

/Assoc. Prof. James Jolovski, PhD/