

STANDPOINT

by Prof. Atanas Georgiev Lyondev, PhD - Higher School of Security and Economics - Plovdiv

of a dissertation work for the award of a scientific degree "Doctor of Science"

in Higher Education Area 3. Social, economic and legal sciences

Professional direction 3.8. Economy

Author: Ivona Dudjik, PhD

Topic: Challenges of the Eurozone and forecasts for the introduction of a new currency in Poland

1. Общо описание на представените материали

By order No. 815 of 12.12.2023 of the Rector of the Higher School of Insurance and Finance, Prof. Boris Velchev, DS, I have been appointed as a member of the scientific jury to ensure a procedure for the defense of a dissertation work on the topic: "Challenges of the Eurozone and forecasts for the introduction of a new currency in Poland " for the acquisition of a scientific degree "Doctor of Sciences " in the Higher Education Department 3. Social, Economic and Legal Sciences, Professional Direction 3.8. Economy. The author of the dissertation is Ivona Dudjik, PhD - a candidate for the Department of Finance and Insurance.

The materials handed over by Ivona Dudjik, PhD include documents according to the presented inventory: (curriculum vitae, copy of the diploma for the acquired educational and qualification degree "PhD", etc.).

The candidate has submitted 23 studies, 1 monograph, 22 articles and reports and 60 chapters in collective monographs.

2. Brief biographical data about the candidate

The candidate for the Doctor of Sciences procedure is Iwona Dudzik, PhD, born on 07/08/1972 in Myslenice, Poland. She received her PhD in 2003 at the University of Silesia in Katowice. He has a master's degree in Polish philology. From 2001 until now, he has been working at the Bronislav Markevich State Higher School of Technology and Economics in Yaroslavl.

Conducts lectures on the disciplines of ethics, professional ethics, culture of being and language, philosophy, logic, etc. He is fluent in written and spoken German and English.

3. Characterization and evaluation of the dissertation work

The dissertation on the topic: "Challenges of the Eurozone and forecasts for the introduction of a new currency in Poland" consists of 292 pages and includes an introduction, 5 sections, conclusions and discussion. The bibliography contains a total of 524 titles, including 151 monographs, 242 scientific articles and other sources, 81 legal acts, 50 articles from Internet sites. The work contains 52 tables, 64 graphs, 2 figures and 2 schemes.

The author substantiates the relevance of the chosen topic, which stems from the challenges of the Eurozone and the forecast for Poland's full participation in the European Monetary System, with the potential benefits and costs for the Polish economy, the opportunities for increasing macroeconomic stability, removing transaction costs and currency risk, increasing investment and strengthening trade. Currency unification also involves costs and risks, loss of independent monetary and exchange policy, and others. Poland remaining outside the Eurozone would pose a threat to the stability of its national economy, which could lead to a loss of competitive advantage and the need to limit inflationary pressure. Economists' opinions on Poland's entry into the Eurozone are predictably divided, despite the fact that the Euro plays an important role as an international currency.

The main objective of the research is to analyze the elements making up the final balance of benefits and damages from the introduction of the common European currency. The author believes that the adoption of the common European currency in Poland is useful. The main tasks for realizing the research goal are also specified. **The subject** of the study is an assessment of the consequences of the introduction of the common European currency – the euro in Poland.

In **methodological terms**, the comparative method and the simulation approach were used. The research methodology adopted in the study includes two main elements – selection of reference countries Lithuania, Latvia and Estonia according to three criteria and selection of indicators characterizing the adopted landmarks, analyzed in the system as two intersecting systems. A general working hypothesis has been raised that the introduction of a common European currency in Poland would be beneficial for the Polish economy, and the corresponding assumptions and assumptions and conclusions arising from the hypothesis have been made, in accordance with current knowledge.

The first section describes the history of money and its essence, as an integral part of the economic history of the whole world and individual countries. The path from the creation of the first metallic money, called coins, to the appearance of paper money and forms of paperless money-

electronic money and cryptocurrencies is described. Several characteristic concepts of money are also shown.

The second section presents the history of the creation of the European Monetary System and the founding documents of the Eurozone. The path to the European Monetary System from the Treaty of Rome to the introduction of the euro is described. Three stages of creation of the ECS and the most important document in the history of the euro currency – the Treaty of Maastricht – are described. The ratification of ERM and the replacement of ERM I with ERM II are discussed. The adoption of the euro is seen as a political project. The principles, weaknesses and positive effects of the Lisbon Strategy are described. The role of the euro in the EU member states and the importance of the euro in the world market are shown. Described the ideas of building their own regional currency - the actions of the BRICS group, Asian and Arab countries. Additional attention is paid to the international position of the euro.

The third section describes the legal and regulatory changes related to the introduction of the euro. It is emphasized that Poland, as a member state of the EU, has the status of a country with a "derogation", that is, with an obligation to join the euro single currency area. Changing the currency in Poland requires changing the Constitution of the Republic of Poland. The legal changes of the introduction of the euro in the EU member states, including Poland, are also described.

The fourth section is devoted to the problems of the Eurozone with a special emphasis on the crisis in the Eurozone and the weaknesses in the structure of the EMU and proposals for changing its structure. The mechanisms for the distribution of fiscal risks, the impact of the fiscal policy reforms of the Eurozone on Poland are described. It was noted that support for the introduction of the euro among Poles is growing rapidly and that Poland currently has no formal opportunity to switch to the single currency.

The fifth section of the dissertation presents methodological and empirical issues related to the process of introducing the single European currency in Poland. This section presents the main objective of the study.

The presentation in the five sections of the dissertation and the conclusions drawn are a good basis for extracting the contributing and significant points of the candidate.

All situations in the dissertation research presented for defense have scientific novelty, practical, economic and social significance and belong to the author. Of the scholarly articles and reports published in co-authorship, only those that are the result of personal scientific research are used in the dissertation. The author's contribution to the collective academic work is indicated in the list of publications.

The effects of the candidate's accumulated research experience, knowledge, contributions and expertise in the thematic direction of the doctoral dissertation are directly related to teaching and

teaching activities, work with students, promotion of the issue in the public space, incl. in various scientific forums and scientific-practical conferences.

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

Scientific contributions

- The study of an issue as complex as it is debatable and controversial. It is emphasized that in the countries aspiring to join the Eurozone, including Poland, there is a public and scientific debate justifying the adoption of a single euro currency. Opponents and supporters of the euro find their arguments and counter-arguments for the introduction of a single currency, but they are not always supported by knowledge of the subject area.
- Investigating the problems related to the possibility of introducing the euro in Poland and showing that the adoption of a single European currency in Poland is beneficial, through developed criteria that are the basis for analysis and with the help of data from the Baltic countries (Estonia, Lithuania and Latvia) and referred to Poland.

Scientific and applied contributions

- It has been proven in an important and original scientific way that, based on the research, the costs of introducing a single currency in Poland do not exceed the benefits in the long term. The future and development of the country and above all of its economy is determined by the introduction of the euro. Poles' concerns about the difficult transition period and stabilization after the introduction of the single currency may decrease and prove decisive in making final (political) decisions.
- The research results support the supporters of the introduction of the euro in Poland and provide arguments for opponents or undecideds to change their position.

5. Evaluation of publications on the dissertation work

The publications with which the candidate Ivona Dudžik, PhD participates in the procedure for the Doctor of Sciences can be classified according to different signs.

The list of publications presented in the Reference for the minimum national requirements for the scientific degree "Doctor of Science" in professional direction 3.8 Economics are:

- Monograph – 1 pc.;
- Articles and reports published in scientific publications, referenced and indexed in world-famous databases with scientific information - 8 nos. co-authored with Irena Brukvitska;

- Articles and reports published in non-refereed peer-reviewed journals or published in edited collective volumes - 14 nos., of which 8 nos. co-authored;

- Studies published in non-refereed journals with scientific review or published in edited collective volumes - 23 nos., of which 16 nos. co-authored

- Published chapter of a collective monograph – 60 nos.

The candidate submits a Reference for the minimum national requirements for the scientific degree "Doctor of Science" with a total of 64 citations with 665 points:

- Citations or reviews in scientific publications, referenced and indexed in world-famous databases with scientific information or in monographs and collective volumes - 75 points

- Citations in published scientific works, monographs and peer-reviewed collective volumes – 590 points

The total number of publications and citations refer to the period after the acquisition of the scientific degree "doctor" in 2003, being dedicated to research in the field of economics and more specifically to research in the dissertation problem. Publications are in Polish and English. The in-depth analysis of the candidate's scientific output shows that there is a variety of scientific and scientific-applied developments and achievements, evaluated as a whole. In their unity, they objectively reflect the applicant's research abilities and capacity, meeting the requirements of the PPZRASRB.

6. Assessment of compliance with minimum national requirements

The submitted Certificate of fulfillment by the candidate of the minimum national requirements for obtaining the scientific degree "Doctor of Sciences" in the professional direction 3.8. Economics meets the requirements for the application of the ZRASRB.

7. Abstract

The content and quality of the abstract are made according to the requirements of the relevant regulations and reflect the main results achieved in the dissertation work.

8. Critical remarks and recommendations

I have no critical remarks on Dr. Dudzik's candidacy. My recommendation is that he continues his research work and offers new scientific solutions regarding the path of Poland's membership in the Eurozone.

CONCLUSION

The dissertation **contains scientific, scientific-applied 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 (ZRASRB) and the Regulations for the Implementation of ZRASRB. The presented materials and dissertation results fully comply with the specific requirements of the Regulations for admission and training of doctoral students in the Higher School of Insurance and Finance.

The dissertation shows that the candidate Ivona Dudžik, PhD possesses in-depth theoretical knowledge and professional skills in Professional Direction 3.8. Economics, demonstrating qualities and skills for independent conduct of scientific research.

Due to the above, I confidently give **my positive assessment** of the conducted research, presented by the above-reviewed dissertation work, abstract, achieved results and contributions, and **I propose to the honorable scientific jury to award the academic degree "Doctor of Sciences"** to Ivona Dudžik, PhD in Higher Education District 3. Social, economic and legal sciences; Professional direction 3. 8. Economics.

11.01.2024

Prepared the standpoint:

Prof. Atanas Lyondev, PhD