

## **OPINION**

**by Dr. James Borislavov Jolovski, Associate Professor at the Higher School of Insurance and Finance,**

of the materials submitted for participation in a competition  
for the academic position of '**professor**'  
**of the Higher School of Insurance and Finance**

by field of higher education 3. Social, economic and legal sciences

professional field 3.8. *Economy*

scientific specialty Finance, monetary circulation, credit and insurance ( Insurance and risk management)

In the competition for 'professor', announced in the State Gazette, issue 5 of 17.01.2025 and on the website of the Higher School of Insurance and Finance, Assoc. Prof. D.Sc. Irena Markova participated as the only candidate.

### **1. General presentation of the procedure and the candidate**

By order No. 151 of 13.05.2025 of the Rector of the Higher School of Insurance and Finance, I am appointed as a member of the scientific jury of a competition for the academic position of 'professor' at VUZF in the field of higher education 3. Social, economic and legal sciences, professional field 3.8. Economics, scientific specialty Finance, monetary circulation, credit and insurance (Insurance and risk management). Only one candidate, Assoc. Prof. D.Sc. Irena Markova, has submitted documents for participation in the announced competition.

presented by Assoc. Prof. D.Sc. Irena Markova is in accordance with the Regulations for the Development of the Academic Staff of VUZF and includes the following documents:

- Application to the Rector of VUZF for participation in the competition
- Autobiography
- Diploma for the National Academy of Sciences "Doctor" of sciences"
- Certificate of academic title "Associate Professor"
- Summary of habilitation thesis
- List of publications
- Publication summaries

- Full texts of all works submitted to the competition
- Reference for supervised doctoral students
- Information about participation in projects
- Report on the implementation of scientometric indicators
- Reference for additional indicators
- Reference for citations
- Report on realized contributions
- Name Identity Certificate

The set of documents is extremely well organized, which allows for easy, accurate and in-depth verification of all applications. The attached CV shows that Assoc. Prof. D.Sc. Irena Markova began her teaching career in 1994. She obtained her PhD in 2000. She was habilitated in 2006, and in 2023 she obtained the scientific degree of "Doctor of Sciences". In the meantime, she has also held numerous positions in the private sector - member of the Management Board of ZD "MFG Ins" EAD , member of the Supervisory Board of UBB- MetLife Insurance , participation in expert working groups, etc. She has participated in numerous projects, participated in a number of editorial boards, and has also held administrative positions (Dean of the Academic Program of VUZF). She has significant international experience.

My direct personal impressions of the candidate are limited, but entirely positive. They are fully confirmed by the documents provided in the competition.

## **2. General characteristics of the candidate's activities**

As can be seen from the attached documents, Assoc. Prof. DSc. Irena Markova has over 30 years of experience as a lecturer. She leads a wide range of courses in the field of insurance: Fundamentals of Insurance, Insurance Products and Insurance Market, Internal Control, Applied Insurance Regulatory Risk Management , Investment Policy and Capital Management of the Insurance Company , Risk Management , Property Insurance , Insurance Marketing , Reinsurance , Controlling in Insurance , Risk Management in the Insurance Company , Analysis of the Activities of the Insurance Company , etc.

The candidate Assoc. Prof. D.Sc. Irena Markova has applied a total of 20 scientific works for participation in the competition, of which 5 studies, 1 monograph (habilitation work), 2 textbooks and teaching aids, and the rest - articles and reports. In terms of scientific production (groups A, C and D) the candidate fulfills the requirements of the Regulation for the implementation of LDASRB

quite precisely, namely - 50 points from the dissertation work for acquiring the ONS "doctor", 100 points for the habilitation work, and 200 points for other publications.

In terms of citations (group D), Assoc. Prof. D.Sc. Irena Markova exceeds the minimum requirements many times over with a score of 355 points out of the required 100. It is evident that the candidate is extremely recognizable – both nationally and internationally.

The requirements of group E were met in a similar manner. In this group, the candidate scored 165 points out of the required 100. However, it should be borne in mind that among the doctoral students who defended their thesis in relation to Rusalin Rusalinov, another scientific supervisor is registered in the National Center for Scientific Research (namely, Andrey Zahariev). This is probably a consequence of the fact that joint scientific supervision is not sufficiently well regulated in Bulgarian practice. Art. 4, para. 6 of the Law on the Bulgarian Academy of Sciences and Arts regulates joint supervision only by a Bulgarian and a foreign supervisor. However, both scientific supervisors are registered with Mihaela Monova – Assoc. Prof. Dr. Valentin Milinov and Assoc. Prof. D.Sc. Irena Markova. It is important to emphasize that even if neither of the two doctoral students registered under joint supervision is recognized, there is an overfulfillment of the required points, namely 125 out of the required 100.

The main habilitation thesis is entitled Space Insurance (Challenges, Practices and Solutions). I know the thesis in connection with its discussion in the Department of Finance and Insurance of VUZF. It is dedicated to a current and insufficiently researched topic related to the insurance of space risks. The thesis has a total volume of 165 pages and consists of three chapters, an introduction, a conclusion, 4 appendices, a List of schemes, tables and figures, as well as a Literature containing 104 sources. The main text (from introduction to conclusion) is equal to 101 author's pages (when applying the standard of 1800 characters per page) and covers the expected minimum for a monographic work. The empirical nature of the study is realized mainly through a questionnaire survey conducted among students at VUZF. In my opinion, it is necessary in future research to seek additional validation of the thesis and hypotheses, as the profile of the respondents (students), as well as their limited number (32), are not optimal and fully representative. Overall, the study meets the requirements for a habilitation thesis.

Irena Markova has attached a reference with a total of 18 contributions. I accept them and believe that they are the personal work of the candidate. I believe that others can be found in the scientific production.

Some individual views of the author, shared in her scientific production, do not fully correspond to my personal understanding. However, they are sufficiently substantiated in the

relevant publications. For this reason, I could not accept that this circumstance has any bearing on the merits of the candidate's research activity.

In summary, I accept that Assoc. Prof. D.Sc. Irena Markova meets the qualitative and quantitative requirements established in the applicable regulations. She has made significant contributions of a scientific and applied nature and is recognizable in scientific circles. I have not established plagiarism in accordance with the statutory procedure.

### **3. Critical remarks and recommendations**

I have no critical remarks, other than those stated above. I would recommend Assoc. Prof. D.Sc. Irena Markova to continue her extremely active publication activities both nationally and internationally.

### **CONCLUSION**

The documents and materials presented by Assoc. Prof. D.Sc. Irena Markova meet the requirements of the Law on the Development of the Academic Staff in the Republic of Bulgaria (LDASRB), the Regulations for the Implementation of the LDASRB and the relevant Regulations of VUZF.

The candidate in the competition has presented a significant number of scientific papers. Her works contain original scientific and applied contributions that have received recognition. A representative part of them have been published in journals and scientific collections. Her theoretical developments have practical applicability, and some of them are directly oriented towards academic work. The scientific and teaching qualifications of Assoc. Prof. D.Sc. Irena Markova are undoubted.

The results achieved by Assoc. Prof. Dr. Irena Markova in academic and research activities fully comply with the VUZF Regulations for the implementation of the LDASRB.

After reviewing the materials and scientific papers presented in the competition, analyzing their significance and the scientific, scientific-applied and applied contributions contained in them, I find it reasonable to give my positive assessment and to recommend to the Scientific Jury to prepare a report-proposal to the Academic Council for the election of Assoc. Prof. Dr. Irena Markova to the academic position of 'professor' at VUZF in the professional field 3.8 Economics.

06.06.2025

Assoc. Prof. Dr. James Jolovski