

О P I N I O N

by *Assoc. Prof. Dr. Gergana Ilieva Mihaylova-Borisova*

University of National and World Economy, scientific specialty "Finance, Money in Circulation, Credit and Insurance", professional field 3.8. "Economics" on the scientific works for participation in the competition for the academic position of Associate Professor, in the professional field 3.8 "Economics", announced by New Bulgarian University in Official Gazette 29/29.04.2022, with the only candidate *Chief Assistant Dr. Tsvetelina Ivanova Marinova*

I. Assessment of compliance with the minimum national requirements and the requirements of New Bulgarian University

The competition for Associate Professor in the professional field 3.8 "Economics" is announced according to the relevant legal procedure for the needs of the Department of Economics at New Bulgarian University. Only one candidate took part in the competition – Chief Assistant Dr. Tsvetelina Ivanova Marinova. She has provided documents and evidence confirming the fulfillment of the requirements of the Academic Staff Development Act in the Republic of Bulgaria and the Regulations for the Application of the Academic Staff Development Act of the Republic of Bulgaria, as well as the fulfillment of the additional requirements of New Bulgarian University according to the Regulation for the Development of Academic Staff at New Bulgarian University (NBU).

II. Research (creative) activity and results

During his participation in the competition, Chief Assistant Dr. Tsvetelina Ivanova Marinova has submitted one habilitation work - a monograph, three studies published in refereed and indexed scientific journals in world databases (1 self-research and 2 co-authored), an article (co-authored) and a report (self-research) published in refereed and indexed scientific journals in world databases with scientific information, 3 chapters in collective monographs, and 9 articles and reports in non-refereed peer-reviewed journals or published in edited collective volumes (7 self-research and 2 co-authored) and 2 studies published in non-refereed peer-reviewed journals (1 self-research and 1 co-authored). The candidate has submitted a reference for fulfillment of the minimum national requirements and the NBU requirements for holding the academic position of Associate Professor.

1. Evaluation of the monographic work

Chief Assistant Dr. Tsvetelina Ivanova Marinova has submitted for the competition a monographic work "Social and Solidarity Economy and Finance in the Balkans and Europe. Historical Development, Contemporary Ideas, Institutions and Policies", which consists of two parts. The issues of social and solidarity economy have not been studied in detail, especially in the Balkan countries, where despite the experience and traditions of the cooperative movement and the development of social institutions, the sector is still in the process of its emergence and consolidation. Comparative studies of the emergence and development of the ideas and institutions of the social and solidarity economy have also not yet been made.

The aim of this study is to present the ideas of cooperatives and social economy and finance from a historical perspective in European countries, including the development of contemporary concepts, institutions and policies at the level of the European Union, to analyse the emergence and development of



cooperative ideas and cooperative financial institutions in the Balkan countries since the second half of the 19th century, as well as to explore the contemporary understandings of social and solidarity economy in the Balkan countries and the transfer of experiences and policies from the European countries to the European Union.

In the study, the historical method is used - the method of periodization and the systematic method. The monographic work has a theoretical and applied orientation. The first part presents the ideas of the emergence and development of social and solidarity economy and finance in a number of European countries such as England, Germany, France, Italy and Russia. It examines the dominant cooperative schools and their contributions to the development of cooperative institutions. Special attention is placed on the European Union's policy on social economy and social entrepreneurship.

The second part presents and analyses the emergence and development of cooperative ideas, credit cooperatives and popular banks in three Balkan countries - Bulgaria, Romania and Serbia. A comparative analysis is made of the development of agricultural credit cooperatives and popular banks in the Balkan countries covered, as well as their role in the formation and consolidation of financial systems in these countries at different stages of their development in the period from the late 19th century to the 20th century. The dominant role of the state development of cooperatives during socialism is highlighted. Contemporary forms of organization of the sector in the Balkan region are also analyzed, as well as some preprints on its future development are given. Particular attention should be paid to the fourth chapter in the second part, devoted to the effects of the pandemic on the development of the sector, as well as to the opportunities for the social and solidarity economy.

A number of scientific and applied contributions can be made in the monographic work:

- Application of an interdisciplinary approach to the study of social and solidarity economy and finance;
- Introduction of concepts such as "alternative money", "social money", "social and solidarity finance" in the Bulgarian scientific literature, summarizing also the contemporary ideas and forms of this money in Europe;
- Systematizing the ideas of cooperatives and the social and solidarity economy in Europe in the 19th and 20th centuries, and making a comparative analysis of the origin, development and institutional changes of credit cooperatives and popular banks in several countries in the Balkan region during the different stages of their economic development;
- Outline the problems facing the sector in the period of transition and European integration of the Balkan countries, as well as the opportunities for future development and the role in recovering from crises.

2. Evaluation of contributions in other attached publications

Apart from the monographic work of Chief Assistant. Dr. Tsvetelina Marinova has also presented additional publications in the field of fiscal and monetary policy in the euro area and Bulgaria, the development of the social economy in Bulgaria during crises, public debt in the EU member states and Eastern and Southern Europe, economic cooperation and relations between China and the EU, social money and finance in Europe, the emergence, development and models of social enterprises in Bulgaria, problems and trends in monetary and budgetary policy of the countries of Eastern Europe and the eurozone in the conditions of the crisis, and more. These studies also reveal scientific and applied contributions such as:

- Deriving a theoretical and empirical link between the exchange rate regime in Bulgaria and the Baltic countries and the state of budgetary positions and sovereign debt levels on the one hand, and the EU contractual and institutional framework and its implementation in the euro area and the dynamics of sovereign debt in Southern Europe and Ireland during the global financial crisis on the other;
- Outline the causes of the euro area debt crisis;



- Highlighting the main risks to Bulgaria's public finances after euro area accession.

The presented research of the candidate shows his high level of competence in the researched issues, high research capacity and ability to conduct both independent research and co-authored research. The presented publications have a very high contribution to both theory and practice.

3. Quoting from other authors.

Chief Assistant. Dr. Tsvetelina Marinova has presented a reference "Analysis of citations of publications", prepared by the NBU library as reviewed sources such as Scopus, Web of Science, Central and Eastern European Online Library (CEEOL), NBU scientific electronic archive, etc. In the self-assessment report for fulfillment of the minimum national requirements and the NBU requirements for holding the academic position "Associate Professor" 11 citations are indicated, of which 3 citations in scientific journals, refereed and indexed in world-known databases are scientific information, 4 citations in monographs and collective volumes with scientific peer review and 4 citations in non-refereed journals with scientific peer review.

III. Teaching and Learning

1. Auditorium and non-auditorium employment, work in the electronic training module "MOODLE - NBU", providing student internships and placements, work with students and postgraduate students.

Chief Assistant Dr. Tsvetelina Marinova has exceeded the required auditory and extracurricular employment according to the requirements of New Bulgarian University in accordance with the Regulation for the Development of Academic Staff at New Bulgarian University (NBU). She has participated in the improvement of courses to 10 training programs for students in the Bachelor's degree and Master's degree in such disciplines as "International Finance", "Foreign Trade Transactions", "World Financial System", "European Project Management", "Global Financial Institutions and Instrument", etc. He also actively teaches foreign language courses in the disciplines "World Financial System", "Foreign Trade Transactions" and "European Project Management" in English and the disciplines "Introduction to Political Economy" and "World Financial Institutions and Instruments" in French.

Chief Assistant Dr. Tsvetelina Marinova has published a chapter "Money and Monetary Policy" in the textbook "Introduction to Finance", published by the NBU in 2019. She has authored 4 teaching materials in Moodle on the subjects "Money and Monetary Policy", "World Financial System", "World Financial Institutions and Instruments", "Introduction to Political Economy".

The candidate works successfully with students, evidence of which are the implemented tutorials of defended graduates - 29 tutorials for the period from the academic year 2012/2013 to 2020/2021. She has prepared 43 thesis reviews in the period from spring 2012/2013 to the present.

2. Working with Erasmus students.

Chief Assistant Dr. Tsvetelina Marinova is working as Erasmus coordinator in the autumn of 2018/2019 and from the autumn of 2021/2022 until now, assisting students in applying for the Erasmus+ programme.

3. Evaluations from student surveys.

As a lecturer with almost 10 years of experience, Chief Assistant Dr. Tsvetelina Marinova receives a positive evaluation from students for satisfaction with the courses taught. The average score of students' satisfaction with the courses is 4.17 out of 5. The grade given is a testament to her competence, knowledge and skills in the courses taught.

IV. Administrative and public activities

1. Participation in collective management bodies of the NBU.



The candidate in the competition for the academic position of Associate Professor actively participates in the collective management bodies of the NBU. During the academic year 2016/2017 she participated as a programme consultant in the Programme Council. She was also a program consultant in the periods 01/03/2014-01/10/2015 and 01/10/2016-01/10/2017.

2. Public activity.

The candidate for the academic position of Associate Professor – Chief Assistant Dr. Tsvetelina Marinova is actively involved in other public activities, beyond teaching and research.

Chief Assistant Dr. Tsvetelina Marinova was an expert of ICF (ICF/EU Peer Country Expert for Bulgaria for Peer Review on "Social economy and Social Enterprises Act in Legislation and Practice"). She has prepared an analysis of the social economy and social enterprises in legislation and practice in Bulgaria in 2019.

She is also a co-organizer of two conferences at the NBU, namely: the conference "The Economy of the XXI Century- Cooperative, National and International", held on 27 September 2017 and the conference "The Changing City - Problems, Forecasts, Prospects", held on 18-20 November 2018.

It is a member of the following international organisations: the Association Internationale des Economistes de Langue Francaise (AIELF), of which it has been a member since 2015, and the European Society for History of Economic thought (ESHET), of which it has been a member since 2019.

3. Attracting students to the programme.

Chief Assistant Dr. Tsvetelina Marinova is involved in the creation of the Master's Program "International Business and Development" in Bulgarian and in English, starting from the academic year 2020/2021.

V. Personal impressions of the candidate (if any)

I know the candidate Dr. Tsvetelina Marinova as a responsible, ambitious, dedicated researcher.

VI. Opinions, recommendations and comments on the applicant's activities and achievements

To the candidate for the academic position "Associate Professor" – Chief Assistant Dr. Tsvetelina Marinova I have no critical remarks. I recommend her to work actively and write new researches as she has such potential.

Conclusion

Taking into account the qualitative teaching and scientific research activities of the candidate, the fulfillment of the requirements of the Law for the Development of the Academic Staff of the Republic of Bulgaria, the Regulations for its implementation and the requirements of the New Bulgarian University, the scientific and scientific-applied contributions, I give a positive assessment and support the candidacy of Chief Assistant Dr. Tsvetelina Ivanova Marinova for the academic position of Associate Professor in the professional field 3.8 "Economics" at New Bulgarian University.

Data: July 20, 2022

Signature: