

## Curriculum Vitae

Prof. Dr. Stefan Petranov

### Contact information

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### Current employment

1998 - Professor of Economics, Member of the Faculty Counsel, *Sofia University “St. Kliment Ochridski”*

2012 - 2020 Professor of Economics, Head of Department Economics, *Sofia University “St. Kliment Ochridski”*

2017 - Senior Research Fellow, *Association of the Industrial Capital in Bulgaria*

### Fields of specialization

Macroeconomics, Financial markets, Investments, Economics of transition, Privatization, Corporate governance, Small and medium enterprises, Shadow economy.

### Previous positions

1992 – 1998 Professor, Advanced Economics Program, *University of Delaware*

1992 - 1994 Deputy Director, *Economic Policies, Ministry of Agriculture, Bulgaria*

1980 - 1992 Research Fellow, *Institute of Economics, Bulgarian Academy of Sciences*

### Visiting positions

2019 – 2020 Visiting Professor, Osnabrück University (Germany)

2011 - Visiting Professor, Thracian University, Bulgaria

- 2008 Visiting Professor, Higher School of Insurance and Finance, Bulgaria
- 2002, 2005: Visiting Scholar, University of Delaware (USA)
- 2002 – 2003 Bulgarian Representative for the Project “Round Table on Corporate Governance in South-East Europe”, OECD, Paris

### **Education**

- 1991 PhD, *Institute of Economics, Bulgarian Academy of Sciences*. Thesis: “Macroeconomic Growth Models with Heterogeneous Capital” (PhD Supervisor: Prof. Dr. G. Minassian)
- 1980 Master in Mathematics, *University of Sofia “St. Kliment Ochridski”*

### **Books**

“Economic Structures of EC Member Countries” (with S. Davidova), *Science and Art*, Sofia, 1987, (in Bulgarian).

### **Monographs**

„Foreign Direct Investments to Bulgaria”, *Agency for Economic Analysis and Forecasting*, 2003.

“The Financial System in the Bulgarian Economy”, (with Jeffrey Miller), *Bulgarian National Bank*, 2001.

“Bulgaria’s Capital Markets in the Context of EU Accession: A Status Report”, *Center for the Study of Democracy*, Sofia 1999, Copyright by the International bank for Reconstruction and Development (The World Bank).

“Banking in the Bulgarian Economy”, (with Jeffrey Miller), *Bulgarian National Bank*, 1996.

“The Rate of Accumulation in the Bulgarian Economy”, *Studies in Economics*, V, 2, *Bulgarian Academy of Sciences Publishing House*, 1989, (in Bulgarian).

### **Book Chapters**

“Macroeconomic Environment and Regional Development in Bulgaria”, in *Business and Regional Development*, *Iskra*, 2017 (in Bulgarian).

“Capital Market Union – A European Utopia or a Real Opportunity”, in *Alternatives for Economic Development in the XXI Century*, *Club 2000*, 2016 (in Bulgarian).

“Corporate Governance of Large Non-listed Companies in Bulgaria”, in Corporate Governance of Non-listed Companies in Emerging Markets, *OECD Publishing*, 2006.

“First Wave of Mass Privatization: Results and Prospective”, in Mass Privatization and Capital Market Development in Bulgaria, *Foundation “Free Initiative”*, Sofia, 1998, (in Bulgarian).

Building a Capital Market in a Transition Economy: The Case of Bulgaria”, in Mass Privatization and Capital Market Development in Bulgaria, *Foundation “Free Initiative”*, Sofia, 1998, (in Bulgarian).

“The Process of Privatization in Bulgaria” in The Transition toward Market Economy in Bulgaria, eds D. Jones, J. Miller, *Ashgate, Academic Press*, 1997.

“Credit for Agriculture During the Transition” in Privatization of Agriculture in New Market Economies, eds A. Schmitz, K. Moulton, A. Buckwell, S. Davidova, *Klewer Academic Publishers*, The Netherlands, 1994.

### **Refereed publications**

“Capital Markets Union and the Prospect for Bulgaria”, to be published in Annual of Sofia University “St. Kliment Ochridski”, 2018.

“Negotiation of Social Security Floors: Problems and Possible Solutions”, *Economic Studies*, XXVI, 5, 2017.

“Social Security Floors and Informal Employment: The case of Bulgaria”, *Economic Studies*, XXVI, 3, 2017.

“Sustainable economic development through sustainable economic policy: Is Bulgaria ready for a reindustrialization policy?”, *IZVESTIYA*, Journal of Varna University of Economics, 4, 2016.

“Development and Prospects of Corporate Governance Systems in EU“ (with M. Angelova), *Economic Thought*, Bulgarian Academy of Sciences, 5, 2012 (in Bulgarian).

“Estimation of Beta Coefficients for the Public Companies in Bulgaria”, *Bulletin of the Financial Supervision Commission*, 6, 2008, (in Bulgarian).

“The Capital Market in Bulgaria”, *Economic Thought*, Bulgarian Academy of Sciences, No. 4, 2002, (in Bulgarian).

„Non-banking Financial Institutions in Bulgaria“, (with Jeffrey Miller), *MOCT-MOST*, 3-4, 2000, Klewer Academic Publishers, The Netherlands.

“Concentration of Capital in Public Companies, Investors’ Protection and the Capital Market in Bulgaria: 1997-1999”, in: *Economic Thought*, Bulgarian Academy of Sciences, No. 5, 2000, (in Bulgarian).

“The First Wave of Mass Privatization in Bulgaria and Its Immediate Aftermath”, *Economics of Transition*, Volume 8 (1), 2000, EBRD, Blackwell Publishers, UK.

“Some Problems of Capital Market Regulation in Bulgaria”, *Financial Forum*, 9, 1997, (in Bulgarian).

“The Money Market and Monetary Policy During Economic Transition”, *Monthly Bulletin*, Bulgarian National Bank, No 6, 1996.

“The Economy of Bulgaria”, *Economic Thought*, Bulgarian Academy of Sciences, 1992.

“Non-stationary Approach to Models of Economic Dynamics”, *Economic Thought*, No 7, Bulgarian Academy of Sciences, 1991, (in Bulgarian).

“Technological Progress - Theoretical Aspects and Empirical Measurement”, *Economic Thought*, No 1, Bulgarian Academy of Sciences, 1991, (in Bulgarian).

“Macroeconomic Estimation of the Age Structure of the Physical Capital in Bulgaria”, *Economic Thought*, No11, Bulgarian Academy of Sciences, 1989, (in Bulgarian).

“Investments and Input-Output Coefficients”, *Economic Thought*, No 4, Bulgarian Academy of Sciences, 1987 (in Bulgarian).

“Dynamic Programming in Input-Output Nonlinear Optimization Models”, in *Mathematical Modeling in Economics*, BAS Publishing House, 1987, (in Bulgarian).

“Import Dependence in EC Member Countries”, *Economic Thought*, No 9, Bulgarian Academy of Sciences, 1986 (in Bulgarian).

“Consumption Models with Nonlinear Functions”, *Economic Thought*, No 2, Bulgarian Academy of Sciences, 1984, (in Bulgarian).

“Optimization of the Accumulation Rate”, *Bulletin*, Union of Bulgarian Economists, II, 1984, (in Bulgarian).

“Stochastic Approach to Input - Output Tables”, *Economic Thought*, No 2, Bulgarian Academy of Sciences, 1983, (in Bulgarian).

“Estimation of Nonlinear Regressions – An Iterative Approach”, *Statistics*, No 6, National Statistics Institute, 1982, (in Bulgarian).

### **Textbooks**

„Investments. Theory and Practice of Financial Instruments and Markets” (in Bulgarian), *Klasika i Stil*, 2015, Second revised and enlarged edition.

„Manual on Investments” (in Bulgarian), *Klasika i Stil*, 2012.

„Investments. Theory and Practice of Financial Instruments and Markets” (in Bulgarian), *Klasika i Stil*, 2010.

### **Research grants**

2017-2018: Ministry of Labour and Social Policy, Project: “Labour Productivity and Wages”

2017-2018: Agency for Employment, Project: “Methodology for Jobs’ Rating”

2011 – 2015: Ministry of Labour and Social Policy, Project: “Size and Effects of the Informal Economy”

2003: Ministry of Finance, Project: “Factors for Foreign Direct Investments”

### **Teaching**

Lectures *Undergraduate level:*

Introductory Macroeconomics (University of Sofia “St. Kliment Ochridski”, Thracian University)

“Monetary Economics” (University of Delaware)

*Master level:*

“Investments” (University of Sofia “St Kliment Ochridski”)

“Corporate Finance” (University of Sofia “St. Kliment Ochridski)

### **Recent conference and seminar presentations**

2020: Transition, grey economy and economic policy, Sofia, *Just and smart transitions - Jubilee conference on the occasion of 30 years of re-establishment of the Faculty of economics and business administration at Sofia University St. Kliment Ohridski;*

2017: Study on the assessment of the effectiveness of the EU SMEs policies 2007 -2015, EESC, Brussels;

2017: Macroeconomic Policy, Regional Development and Regional Business, Thracian University, Bulgaria;

- 2016: Alternatives for Economic Development: Theories, Policies, Solutions, Varna, Bulgaria;
- 2015: A Decade of Tackling the Shadow Economy in Bulgaria, Centre for the Study of Democracy, Sofia, Bulgaria.

### **Other activities**

- 2020 - Chairman of the Managing Board, Institute of Certified Financial Consultants
- 2018 - Chairman of the Managing Board, Institute for Sustainable Economic Development
- 2012-2015 Chairman of the National Corporate Governance Commission
- 2003 – 2008 Member of the Selection committee for visiting scholars, Bulgarian National Bank
- 2003 – 2005 President of the Bulgarian Macroeconomic Association

### **Non-academic professional experience**

- 2011 - Expert, *European Economic and Social Committee, Brussels*
- 2001 – 2017 Chairman of the Board of Directors, *Zlaten Lev Capital Asset Management Company*
- 2003 – 2008 Member of the Consultative Counsel, *Bulgarian National Bank*
- 1994 - 1998 Director, *Bulgarian Consulting Group*