O P I N I O N

By: Associate Professor Mariella Nenova-Amar, PhD; Department of Economics, Faculty of Economics and Business Administration, Sofia University „St. Kliment Ohridski", scientific field 3.8 Economics

Subject: Competition for the academic position „Associate Professor" in scientific field 3.8 Economics (Statistics, econometrics and economic modelling - in Bulgarian and English language)

The competition has been announced for the needs of the Department of Statistics and Econometrics, Faculty of Economics and Business Administration, Sofia University „St. Kliment Ohridski", published in State Gazette no. 30 of 04/15/2022. I am a member of the scientific jury for the competition according to Order of the Rector of the Sofia University „St. Kliment Ohridski" No. РД -38-277/06.06.2022. Dr. Andrey Andreev Vassilev is the only candidate in the competition. At its meeting on 27.06.2022 (Minutes No. 1), the scientific jury for the competition confirmed that the documents submitted by the candidate correspond to the minimum national requirements and the additional requirements of the Sofia University "St. Kliment Ohridski".

Dr. Vassilev has many years of experience in the field of macroeconomic modelling, applied macroeconomic analysis and forecasting, and the use of various econometric techniques. In the period 1999 - 2018, he worked successively in the Agency for Economic Analyzes and Forecasts of the Ministry of Finance (1999 - 2001) and in the Economic Research and Forecasting Directorate of the Bulgarian National Bank (2001 - 2018). Since 2018, he is the head of the "Research and Development" unit in a private company.

Since 2003 Dr. Vassilev has been a part-time lecturer at the Sofia University „St. Kliment Ohridski". According to the official certificate provided by the Faculty of Economics and Business Administration for the workload of Dr. Vassilev as a part-time lecturer, he has teaching experience in the scientific field of the competition of a total of 309 hours in Statistical and Mathematical Methods" (20 hours), "Economic Valuation Techniques" (6 hours), "Data Analysis and Modelling with Python" (36 hours), Applied Econometrics II" (12 hours), "Applied economic modelling with Python" (190 hours), "Macroeconomic modelling" (45 hours). He is also a lecturer in "Econometrics", "Macroeconomics I" and "Macroeconomics II" at the Faculty of Mathematics and Informatics.

For the purpose of the competition, Dr. Andrey Vassilev has submitted 34 scientific publications, including a habilitation thesis and a co-authored monograph, which is not a habilitation thesis. Most of the presented publications are co-authored. Seven articles have been published in scientific journals, referenced and indexed in world-renowned databases of scientific information, eleven articles and thirteen studies have been published in non-referenced but peer-reviewed journals.

The candidate's academic studies are mainly in the field of economic modelling. The candidate, in his expose, classifies his scientific achievements in the following fields: 1. Macroeconomic modelling; 2. Strategic trade models with an element of protectionism; 3. Models from the field of spatial economy; 4. Development of a specialized modelling toolkit. Accepting the fields identified by the candidate, for the purpose of the competition I would emphasize the following results of his academic publications:

1. Results that have been applied in macroeconomic forecasting models and in simulation models for studying the Bulgarian economy response to shocks. Linking macroeconomic models with concrete economic developments in Bulgaria would improve students' understanding of the otherwise complex subject of economic modelling. Here I include the following research contributions of the candidate:

- Development of a dynamic stochastic general equilibrium model of a small open economy with a currency board. The model is calibrated based on data for the Bulgarian economy and is enriched with the inclusion of fiscal rules, which allows simulations of shocks on the economy and the assessment of the possible fiscal policy compensation measures.

- Scientific research in the field of exchange rates. Of high significance are the estimates of the export and import elasticities to changes in the real exchange rate of the Bulgarian lev to the euro and to the US dollar and to changes in external and internal demand. These estimates are obtained based on a dynamic model determining the equilibrium trajectory of the nominal exchange rate. The estimates are used in the analysis and forecasting of Bulgaria's foreign trade.

- In-depth and multifarious research and modelling of the labour market in Bulgaria. Preparation of models for medium-term and long-term forecasts of important aspects of the labour market in Bulgaria with recommendations for the labour market policy.

- In this group I also include the habilitation thesis of the candidate, despite its mostly theoretical nature. The reason is that the developed variants of strategic models of trade contain a strong potential to be specified and used in resolving macroeconomic problems of particular importance for the Bulgarian economy. My assessment of the habilitation thesis is extremely high.

2. Development of basic theoretical economic models with interactive software implementation that can be used in education, namely: an IS-LM model through which the effects of monetary and fiscal policy can be studied; a model on the basis of which the properties of the Solow growth model can be studied; a model of a small open economy with a currency board, which allows for an in-depth study of the characteristics of the Bulgarian economy.

3. Scientific achievements of a theoretical nature. Here I include the candidate's research in the field of spatial economy, in the development of a specialized toolkit for modelling and substantiating the conditions under which model solutions can be found, presentation and analysis of modern approaches to modelling.

To conclude, Dr. Vassilev's scholarly publications reveal his deep understanding of the subtleties of economic modelling and the accompanying techniques for calibrating or estimating model parameters. Dr. Vassilev also has many years of experience in teaching economic modelling and econometrics. Based on the above, I give a high assessment of the candidate's teaching experience and research activity. My opinion on Dr. Vassilev's candidacy for the academic position of "Associate Professor" is positive, and I recommend the scientific jury to award Dr. Andrey Andreev Vassilev the academic position of "Associate Professor" in scientific field 3.8 Economics (Statistics, econometrics and economic modelling - in Bulgarian and English language).

25.08.2022 г., Sofia   Signed: …………………………..

(Associate Professor Mariella Nenova-Amar, PhD)