

ESTIMATION

by Phd. Vanio Hristov Konsulov - professor at "Paisii Hilendarski" University of Plovdiv

for the materials submitted for participation in a competition for the academic credentials

"Professor" in Sofia University "St. Kliment Ohridski"

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

professional direction 3.8. Economics (Financial crises and markets in Bulgarian and English),

In the competition for "professor", announced in the "Darjaven Vestnik" № 35 of 18.04.2023 for the needs of the Faculty of Economics of the Sofia University "St. Kliment Ohridski" as a candidate, participated associate professor Dr. Viktor Ivanov Yotsov from UNWE.

1. General presentation of the procedure and the applicant

To participate in the competition, the candidate submitted an application dated 08.06.2023 and the necessary by law documents.

By order No. PD-38-274 of 25.05.2023 of the Rector of the Sofia University "St. Kliment Ohridski" (SU) I have been appointed as a member of the scientific jury of a competition for the academic position of "professor" at the SU of field of higher education 3. Social, economic and legal sciences, professional direction 3.8. Economics (Financial crises and markets in Bulgarian and English), announced for the needs of The Faculty of Economics.

Only one candidate submitted documents for participation in the announced competition - Associate Professor Dr. Viktor Ivanov Yotsov from the University of National and World Economy.

Presented by Assoc. Dr Viktor Yotsov's set of materials includes all the documents required for the competition and is in accordance with the Regulations for the Terms and Conditions for Acquiring Scientific Degrees and Holding Academic Positions at SU "St. Kliment Ohridski".

2. General characteristics of the applicant's activity

2.1. Assessment of educational and pedagogical activity

Assoc. Dr Viktor Yotsov has been appointed to a basic employment contract at the University of National and World Economy as a lecturer (associate professor) in the Department of Finance at the Faculty of Finance and Accounting. The same as of 06/05/2023 has a general work teaching experience at the Institute for Economic Studies at the BAS and UNWE for 26 years, 9 months and 9 days, and as an "associate professor" for 8 years, 1 month and 6 days. From the attached reference, it is established that during the academic years between 2011-2023, Prof. Yotsov independently led lectures on the disciplines:

1. Fundamentals of Finance;
2. Economic crises;
3. Financial crises;
4. Financial programming;
5. Monetary theory and monetary policy.

Total: 1387 hours of lectures.

Prof. Yotsov gave lectures in English on the following subjects:

1. Fundamentals of finance.
2. Economic crises.

In total, in English from 2015 to 2022, there are 275 hours of study load.

He developed a curriculum on the subject: "Financial crises" as a special elective subject for the Finance major.

I have no direct impressions of the educational and pedagogical activity of Assoc. Dr. Viktor Yotsov. But I am convinced that he is a respected and valued teacher by the students, PhD students and teachers of the faculty and the university.

2.2. Evaluation of scientific and scientific-applied activity

For participation in the competition, Associate Professor Viktor Ivanov Yotsov, PhD, submitted an impressive amount of 109 scientific publications. Of these, 5 monographs, 43 collective monographic studies, 2 textbooks, 5 studies, 19 articles in refereed publications, 21 scientific reports as participation in scientific conferences and 8 articles in non-refereed publications. Apart from quantity, the scientific output of Assoc. Prof. Yotsov is extremely interesting in terms of subject matter and scientific results.

With some of the presented publications, Assoc. Prof. Yotsov participated in the contests for Doctor of Economics and Associate Professor. In the current competition, Prof. Yotsov presents a habilitation thesis " Financial crises and systems for their early recognition", monograph, Academic Publishing House "Prof. Marin Drinov", Sofia. ISBN 978-619-245-179-0. He participated in 14 collective monographic studies, 1 textbook, 3 studies, 5 articles in refereed publications and 7 reports in scientific conferences. Prof. Yotsov's scientific production is completely sufficient for the current competition, not only in terms of quantity, but especially in terms of subject matter, depth of research and contribution points

Associate Professor Viktor Yotsov participated in 5 scientific projects:

- In one of them he is the head;
- He is a participant in the others.

For his participation in all projects, the candidate has submitted relevant official notes certifying his participation in them.

This information means that Associate Professor Dr. Victor Yotsov has a certain affinity for scientific research. The results of economic research are the basis for his competence in the interpretation of modern economic processes in Bulgaria and the world.

He is the supervisor of two successfully defended doctoral students - Doncho Dinev Donev and Iliya Salkov Ploshakov within the doctoral program of the Faculty of Finance and Accounting of the UNWE.

The overall assessment of the scientific output of Assoc. Dr. Viktor Yotsov is entirely positive. He is a prominent Bulgarian scientist who has an affinity for scientific research, but at the same time knows the real business environment well. So far, he has published a large amount (over a hundred) of scientific productions, but entering his mature scientific age, I expect even greater productivity. I want to emphasize that the candidate is definitely oriented towards publications abroad and this makes him known beyond the borders of Bulgaria.

2.3. Contributions (scientific, scientific-applied, applied) and citations

The serious publication activity of Assoc. Dr. Viktor Yotsov is the prerequisite for the formulation of numerous contributions. In the Reference for original scientific contributions, Prof. Yotsov classifies them into two main groups: Contributions of a theoretical nature and Contributions of a practical-applied nature. In the first group, he outlines three directions

- Building crisis early warning models;

- Macroeconomic and financial modeling and forecasting;
- Joining Bulgaria to the Eurozone.

Formulated contributions faithfully reflect the content of the publications indicated. It is established that he shows a scientific interest in the modeling of economic processes and on this basis to make scientifically based forecasts for the future development of the Bulgarian and world economy.

In the group of contributions of a practical-applied nature, they are classified into 7 sub-groups. Of particular interest, in our opinion, are the studies of the causes and factors for the emergence and development of the Global Financial Crisis. Based on the analysis of the crisis on the various parameters of the banking sector, pension insurance and insurance companies, Viktor Yotsov evaluates the anti-crisis measures and policies in a global and national aspect. The candidate's research in the fiscal sector deserves particular attention. He argued the need for a serious tax reform and the need for a structural change of tax revenues in favor of direct taxes.

Prof. Yotsov's scientific output arouses serious interest in the scientific community. It is not only read, but also often cited in refereed editions, monographs and peer-reviewed journals. In total, 72 citations have been proven for the competition in the reference that the candidate prepared for individual publications.

3. Assessment of the candidate's personal contribution and fulfillment of the criterion for meeting the minimum faculty and national requirements for holding the position of "Professor"

All contributions are the personal work of Prof. Yotsov and are distinguished from others in the publications in which he is a co-author. **The candidate exceeds the minimum requirements for holding the position of "Professor".**

From the specialized literature that I have studied, **I have not found** any elements of plagiarism on the part of the candidate.

4. Critical remarks and recommendations

1. In his professional development, Associate Professor Yotsov worked at the BNB for 8 years. As an expert, "Balance of Payments and External Debt" department (2 years), as head of the "Economic Research" department (4 years) and as acting Chief Economist of the BNB and Director of the "Economic Research and Forecasts" Directorate (2 years). Or he has an extremely rich experience in the field of money and money circulation. I would recommend the candidate to focus some of his publications in this area in the future as well, as he is well versed in this matter.

2. From the presented list of publications, a significant participation of co-authors in the scientific production submitted for review is established. This means that the candidate is a desirable partner and knows how to work in a team. However, I would recommend that in the future he orientate himself towards predominantly independent participation in the publication activity.

CONCLUSION

After getting acquainted with the materials and scientific works presented in the competition and the analysis of their significance, I find it reasonable to give my **positive assessment** and recommend to the Scientific Jury to vote **"FOR"** the election of **Associate Professor Viktor Ivanov Yotsov** to occupy the academic position "Professor" at Sofia University "St. Kliment Ohridski" by

field of higher education 3. Social, economic and legal sciences, professional direction 3.8. Economics (Financial crises and markets in Bulgarian and English), announced for the needs of the Faculty of Economics.

30.07. 2023

Prepared the opinion:

Prof. Dr. Vanio Konsulov