

## **An Opinion**

by Prof. D.Sc. Tzvetan Parvanov Davidkov

in connection with the scientific contest for the academic position of Professor in professional field 3.8 Economics (Financial Crises and Markets in Bulgarian and English), announced in the State Gazette, issue 35/18-04-2023 for the needs of the Faculty of Economics and Business Administration at Sofia University "St. Kliment Ohridski."

The position is prepared based on Order RD 38-274 / 25-05-2023 of the Rector of Sofia University and the decision of the scientific jury for role allocation (Protocol No. 01/26-06-2023).

*Presentation of the candidates.* The sole candidate in the contest is Associate Professor Dr. Victor Ivanov Yotzov. The following can be seen from the provided professional CV:

- A) Assoc. Prof. Dr. V. Yotzov holds a master's degree in economics from University of National and World Economy (UNWE (1985)) and a PhD in economics (Economic Research Institute at the Bulgarian Academy of Sciences, 2001); associate professor at the Department of Finance (UNWE - since 2011); during the period 2003-2020, the candidate V. Yotzov specialized in the USA (Washington) - twice, the United Kingdom (London), Switzerland (Gerzensee), Austria (Vienna) - three times;
- B) The candidate has extensive professional experience: Scientific-production association "Metal Technology" (1985-1986); Economic research Institute at BAS (1986-1995); Bulgarian National Bank (1995-2003); IMF (2003-2010); Economic Research Institute at BAS (since 2011) and UNWE - Department of Finance (since 2011); Chairman of the Managing Board of the Urban Sustainable Development Fund (since 2012), Director of the Institute of Economics and Policy at UNWE (2015-2018), member of the Supervisory Board of UBB (since 2020).
- C) The candidate has extensive and rich teaching experience starting from 1992 to the present: UNWE, IBI (International Banking Institute), NBU (New

Bulgarian University), and ICMMT (International College of Management, Marketing and Trade)

- D) Associate Prof. Dr. V. Yotzov has a rich publication portfolio; diverse (including international) administrative and project experience.

The above characteristics make him a suitable candidate for the academic position of Professor. In support of this conclusion, arguments can be drawn from the provided additional information regarding reputation and recognition, expert activities, participation in research and other projects; in scientific juries; development of modern university education, etc.

*Scientific output.* The total number of claimed publications by Assoc. Prof. Dr. V. Yotzov is 109, including books, collective monographs, studies, articles in peer-reviewed publications, reports from scientific conferences, articles in non-peer-reviewed publications, proceedings from scientific projects (in Bulgarian and English). For participation in the contest, the candidate has presented 30 publications - they are distributed as follows: a) monographs and textbooks - 2 pieces; b) participation in collective monographs - 13 pieces; c) studies - 3 pieces; d) articles in peer-reviewed publications - 5 pieces; e) reports from scientific conferences - 7 pieces. These publications have not been used in previous stages of scientific and academic advancement.

Familiarization with the publications provides the basis for the following observations and conclusions:

- The publications - in summary - are in the field of monetary theory and policy, international finance, financial crises (including related and border areas). These areas can be specified using the following "key" areas: early warning models for crises; macroeconomic and financial modeling and forecasting; Bulgaria's accession to the eurozone; macroeconomic analysis and policies; impact of the global financial crisis on the Bulgarian economy; economic growth - external sector - investments - fiscal sector; social issues; teaching of economic theory.

- The researched areas and problems are interconnected; they are considered both independently and in a broader context. The approach provides systematic and in-depth knowledge.
- The texts are at the level of good examples of contemporary scientific knowledge. The candidate demonstrates a good command and use of diverse concepts, models, and tools. It also discusses new and debatable issues - evidence of scientific curiosity, preparation, and scientific boldness.
- The candidate's rich professional experience undoubtedly contributes to the quality of the published texts.
- The content, structure, and presentation style indicate a deep understanding of the discussed issues and mastery in their presentation.

The mentioned and other characteristics of the publications provide the basis for the following conclusion: Assoc. Prof. Dr. V. Yotzov has a solid scientific background; he demonstrates developed skills in presenting and communicating scientific knowledge.

*Scientific contributions.* The application for scientific contributions (see "Reference for Original Scientific Contributions") includes three groups of mainly theoretical contributions (Section I). The contributions with practical-applied character (Section II) are specified in seven positions. The contributions are formulated correctly and can be defended based on the specific publications mentioned. I consider the contributions significant for the development of economic knowledge (in a broad sense). In terms of practical application, the scientific results have clear addressees; they can contribute to solving significant economic and social problems. The evaluated scientific achievements can also be seen as intermediate results and incentives for subsequent research and developments. The quantity and level of contributions substantiate the conclusion that Assoc. Prof. Dr. V. Yotzov is an accomplished scholar working at a high professional level. His scientific background and achievements qualify him as a suitable candidate for the academic position of Professor.

*Personal impressions.* I do not personally know the candidate.

*Conclusion:* Based on the above, I make the following summary and conclusion: The candidate for the academic position of Professor in professional field 3.8 Economics (Financial Crises and Markets in Bulgarian and English), announced in the State Gazette, issue 35/18-04-2023 for the needs of the Faculty of Economics and Business Administration at Sofia University "St. Kliment Ohridski," Assoc. Prof. Dr. Viktor Ivanov Yotzov, meets all the requirements defined in the Law on the Development of the Scientific Staff in the Republic of Bulgaria, the Regulation for its application, and the Regulation on the Conditions and Procedure for Acquiring Academic Degrees and Holding Academic Positions at Sofia University "St. Kliment Ohridski" (Article 115 (1)). This gives me grounds to support the decision to appoint the candidate to the academic position of Professor in professional field 3.8 Economics (Financial Crises and Markets in Bulgarian and English) at Sofia University "St. Kliment Ohridski".

Sofia,

July 17, 2023

Prof. D. Sc. T. Davidkov