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60 YEARS JOURNAL "ECONOMIC THOUGHT"¹

The sixtieth anniversary of the academic journal "Economic Thought" is celebrated in 2016. This is not such a long period for the development of society, but if the characteristics and peculiarities of the period of its publication and distribution of the journal are taken into account, its unarguable success is remarkable. This is a time of radical social and economic changes both in the world and in Bulgaria, when economics gained new priorities, the object of research was amended, requiring innovative presentation to the scientific and public audiences. And it can be concluded that the journal, following public trends, has developed successfully as far as it reflects the level of the respective science and economic research in the multifaceted 60-year period. A proof thereof is the uninterrupted publication, i.e. there are requests by scientists to publish their achievements and by business leaders to apply them in their practice.

The publishing activity is an indicator of the development of science and scientific periodicals play a substantial part of it. The new research achievements in the respective sphere are reflected therein. The journal "Economic Thought" is an outstanding representative of periodicals focusing economic issues.

The economic publications in Bulgaria began with the establishment of the Bulgarian Economic Society (BES) in 1895 and its journal was issued until 1949. The published materials were for business needs. The scientific committee set up at BES guided the current scientific events. Theoretical economic problems were reflected in the journal as well. Scientific meetings with economists were also convened to discuss economic and scientific issues. For example, the report "Economic reality and economic science" was presented and discussed at the meeting of the second scientific board of BES, held in 1938.

The Society of Academic Economists in Bulgaria was founded in 1929 and existed until 1938. Their published journal "Economic Thought" highlighted and analyzed problems of economic theory, its study and dissemination in Bulgaria. Ten years later this journal was closed and the results of the studies of the economy of Bulgaria and the theoretical developments were applied in the scientific works of Statistical Institute for Economic Research, established in 1935 at the Sofia State University, which functioned until 1946. Accordingly it should be noted that in those years economic publications were made in university periodicals as well, in publications of the Bulgarian National Bank and other institutions, some of which still come out.

¹ Address by the Editor-in-chief, at the Joint International Conference „Economic challenges: migration, globalization, sustainability, policies”, convened by the University for National and World Economy – Economics Department, Sofia University „St. Kliment Ohridsky” – Economics Faculty and The Economic Research Institute, BAS (21 - 22 October 2016).

In his address at the celebration of the 50th anniversary of the journal "Economic Thought", the then editor-in-chief prof. Alexander Dimitrov pointed out that the roots and the predecessors of the journal are difficult to be traced back. Ultimately, this is not so important, but it is significant to perform the public functions assigned by time."²

However, it is necessary to note one origin, despite being a relative one. It is determined by the belonging of the journal to the academic economic periodicals of the Economic Institute at the Bulgarian Academy of Sciences.

The address of the editor-in-chief of "Economic Thought" and director of the Institute prof. Kiril Kiriakov presented at celebration of the 40th anniversary, emphasized that "the issue of a journal with general economic synthetic profile had to focus a number of urgent problems and to comply with particular needs, namely:

1. The economic development required the establishment of a scientific journal, analyzing and summarizing the stage of economic development of Bulgaria.

2. Meeting the requirement of a theoretical body, related to the establishment of the current overall academic, university and institutional scientific structures in the economic sphere.

3. Continuing the trends in the Bulgarian printed scientific and economic platform and restoring the economic literature of the preceding periods.

4. Promoting the Bulgarian economic science, the achievements and issues of the Bulgarian economy abroad.

5. Reflecting economic trends, developments and issues of other countries."³

Prof. Kiriakov stated that precisely these requirements to the *new* journal had determined the guidelines, contents and its programme beginning adopted by the first editorial board with editor-in-chief Corr. prof. Krystju Dobrev in 1956. The aim of the founders of the "Economic Thought" was the journal to focus "questions and issues of the economic science related closely with the vital problems of the Bulgarian and world economy and to become a promoter and distributor of economic knowledge in the country."

Since 1956 editors-in-chief were Corr. Prof. Krystju Dobrev, the founder of the journal, Prof. Kiril Kiriakov, Dr. Ec. Scs., Prof. Atanas Leonidov, Dr. Ec. Scs., Prof. Alexander Dimitrov, Dr. Ec. Scs. Since 2008, this office has been held by Prof. Liudmil Petkov, Dr. Ec. Scs. Each of these scientists contributed with their knowledge and management skills to the successful development of the journal in compliance with the scientific requirements.

It should be noted that in fact the academic spirit of the journal has been traditionally supported by the successful work of the editorial board. Throughout the years some of the best economists were nominated and elected as board

² *Dimitrov, Al.* (2006). 50 years' tribune of economic thought. - Economic Thought, N 5, p. 7.

³ *Kiriakov, K.* Journal „Economic Thought” – Succession, traditions in the national scientific periodicals. Economic Thought, 1996, N. 2, p. 7.

members, initially only from the institute and later from other institutes and universities. Such prominent economists like Acad. Jacques Nathan Acad. Evgeni Mateev, Corr. Todor Vladigerov, Corr. Veselin Nikiforov, prof. Todor Valchev and many others were members of the editorial board. Thereby the efforts and abilities of a wide range of scientists were integrated to work for the prosperity of the journal. The good traditions were respected and developed and as far as possible, the journal is efficient under the new conditions, that radically changed the country's economy on the turn of the century. Not only the formal appearance of the organization was preserved, but also the scientific and academic profile, according to the needs of the modern times. The design of the journal was improved considerably. The highly knowledgeable members of the editorial board guarantee the quality of the articles and other materials approved for publication.

Since 2012, the editorial board of "Economic Thought" involves scientists from the Economic Research Institute at BAS, the University of National and World Economy, the Economic Academy in Svishtov, Sofia University "St. Kliment Ohridsky", the European Higher School of Economics and Management, Plovdiv, the University of Economics - Varna, universities or institutes in Spain, Belgium, France, Romania, Japan, Russia and Ukraine.

For many years the journal has issued every year one composite number in Russian and one in English for its international performance, due to the fact, that many well-known foreign journals have requested a permission to reprint articles on their pages. The tradition since 2001 is to present in details the achievements of Nobel Prize winners for economics during the year.

Despite the naturally slow reorientation of scientific research after the hard times of transition in the 1990s, and regardless of the restrictions on financing the publishing activity during this period, the timely publication of the journal "Economic Thought" has never been interrupted.

This is mainly due to the efforts and dedication of the staff of the journal and partly due to the financial assistance by various institutions and sponsors. It should be highlighted that the financial difficulties associated with the publication of the journal over the past 20 years have been overcome with the assistance of the University of National and World Economy, for which the editorial board of the journal is grateful. The publishing house of UNWE ensures timely printing without delay to offer the readers 6 books by the end of each year. This is a great achievement, considering the difficulties of other Bulgarian periodicals of this kind, and some academic ones. Of course, the articles filed, processed and edited in time and the presentation of books in an appropriate form to the publishing house should also be mentioned.

Ceteris paribus (organizational publishing conditions) the scientific level of the journal corresponds to the level of economic research. The journal according to the profile expects the publications appearing on the pages to focus fundamental criteria of economic and social development - issues of development of economic theory and methodology, of the national economy and economic units under the

occurred global changes in the world economy and the economic environment in Bulgaria. Some of them are:

1. Economics or political economy
2. State and private property - functions and interactions in the national economy
3. Knowledge economy, essence of the human capital, functions and reproduction under the global conditions
4. New global features of financial-economic and economic-financial crises and opportunities to overcome them
5. Market and state regulation of economic development – features, place, role and their coordination on EU, national, regional and structural level
6. Economic growth and priorities to benefit from the results under the present conditions
7. Distribution and social justice
8. European Community regulation and economic and social sovereignty
9. Human capital and education. Required compliance for economic prosperity
10. Bulgaria in the Eurozone. YES - when and how? No - why?
11. Efficiency and sustainability of the economy. Compatibility between them.

We hope that the journal "Economic Thought" will continue to be in the future an attractive publishing platform for new interesting and useful scientific studies and discussions on controversial issues and solutions.