

STATEMENT

From: Prof. Dr. Vania Ivanova

*Faculty of Economics, Sofia University / Department of Economics
Scientific Specialty 3.8 “Economics”*

Re: Doctoral dissertation for the award of the educational and scientific degree of
“Doctor” in *Scientific Specialty 3.8 “Economics” at the Institute for Economic
Research at the Bulgarian Academy of Sciences*

Basis for submitting this opinion: participation in the scientific jury for the defense of the dissertation pursuant to Order No. RD 328/08.05.2026 of the Director of the Institute for Economic Research at the Bulgarian Academy of Sciences.

Author of the dissertation: **Anton Ognyanov Peichev**

Thesis topic: THE ROLE OF POLICIES FOR THE TRANSITION TO A CIRCULAR ECONOMY IN ECONOMIC GROWTH (using the example of the waste economy)

Supervisor: Prof.DS Rositsa Rangelova

1. GENERAL PRESENTATION OF THE CANDIDATE

The author of the dissertation is a part-time doctoral student in the “Macroeconomics” section at the Institute for Economic Research at the Bulgarian Academy of Sciences.

Ph.D. candidate Anton Peichev has successfully passed all exams and fulfilled the requirements outlined in his individual study plan. He has presented papers at several scientific conferences. He has four publications in scientific journals. As evidenced by the submitted report on the fulfillment of the minimum national requirements under Article 2b, paragraphs 2 and 3 of the Law on the Development of Academic Staff in the Republic of Bulgaria, Ph.D. candidate Anton Peichev has the required credits to be awarded the educational and scientific degree of “Doctor.”

2. General Characteristics of the Submitted Dissertation

- *Structure, scope*

Assessment of the topic’s relevance: The study submitted for review addresses an interesting, multifaceted, and at the same time important and undeniably relevant issue—that of the circular economy (CE) and the transition to new business models that decouple growth from the increasing consumption of resources. Without a doubt, the topic is relevant and significant, as the dynamic and turbulent environment, the multitude of new challenges, and the EU’s ambitious goals in the field of green transformation, bring to the forefront questions regarding changes to existing operational mechanisms, strengthening adaptation processes, and enhancing the effectiveness of implemented policies. This topic has been extensively analyzed in recent years, examined from various angles, and its interpretation is undoubtedly necessary in view of the conclusions and recommendations regarding overcoming obstacles and accelerating the transition processes. At the same time, analyses of the nature, principles, and, above all, the

measurement of progress in this area are still in their early stages. This is why this study is very timely, with great potential to contribute both scientifically and in practical terms.

Such a comprehensive study of one of the phases of the circular economy—namely, waste management—as a potential source of secondary resources and a factor for sustainable growth requires courage that deserves praise. The chosen topic is sufficiently broad and complex to allow for further research by the author and for his growth as a specialist in the subject matter.

The dissertation comprises a total of 194 pages. It is organized into an introduction, four chapters, a conclusion, a bibliography, and twelve appendices.

The dissertation includes 17 tables and 9 figures. The bibliography comprises 139 titles, of which 7 are in Bulgarian and 132 in foreign languages. This serves as a basis for evaluating the doctoral candidate's information literacy, detailed knowledge of the regulatory framework, and prior theoretical and empirical analyses on this subject as very good.

The very structure of the analysis into a theoretical section, including an analysis of the legal framework in the EU, a descriptive analysis, and an accompanying econometric analysis, corresponds to contemporary trends. I find such a structure to be very appropriate. It allows one to proceed from the general to the specific. The clarification of the necessity, opportunities, and challenges in implementing the transition to new business models based on the principles of the circular economy in EU countries is supplemented by a concrete econometric analysis assessing the impact of the waste economy on growth. This allows the author to convincingly defend their initial scientific hypothesis and to draw specific generalizations and conclusions.

The study clearly and precisely defines the essential elements, such as the relevance of the topic, the objective and tasks, the research thesis, and the methodology of the analysis.

Conclusions are presented at the end of each individual section, while the conclusion draws broader conclusions and offers suggestions for change and opportunities to improve the measurement of progress.

- *Objective, Thesis, Research Objectives, Methodology*

The **scientific objective** is formulated as “to assess the role of EU policies and legislation in the transition to a circular economy by examining their manifestation in the field of waste management and their relationship with economic growth indicators” (p. 9). This objective is achieved through several research tasks aimed at proving **the working thesis** that “the relationship between the circular economy, waste management, and economic growth is not automatic or unidirectional, but is structurally determined by the level of economic development, the institutional environment, and the material structure of the economy” (p. 10).

The analytical methods used are appropriate, consistently applied, and the results obtained are interpreted in depth.

3. Assessment of the scientific and applied scientific results

The following points can be cited as the most important scientific results and strengths of the study:

- Selection of a timely topic that has been extensively studied from the perspective of firm policies but poorly interpreted from a macroeconomic standpoint. Environmental performance and resource efficiency are not merely a matter of minimizing firm costs and/or environmentally responsible behavior. It is a concept of economic efficiency, decoupling growth from resource consumption, responsible behavior, and sustainability at both the national and pan-European levels.

- The dissertation is distinguished by its high level of information coverage and the use of a wide range of theoretical and empirical sources. The author demonstrates in-depth knowledge of both theory and the skillful interpretation of diverse empirical data. The doctoral candidate correctly applies modern econometric techniques and demonstrates significant ability to interpret the results obtained. A sound and methodologically robust set of tools is employed, allowing the derived relationships to be tested both empirically through descriptive analysis and econometrically via regression models. Thus, the conclusions are substantiated as statistically valid and significant. The statistical data is reliable, which strengthens the credibility of the conclusions.
- The concept of the circular economy is presented within the context of several different schools of thought—neoclassical, Keynesian, institutional, and ecological. This is an interesting interpretation among existing analyses, as is the conclusion regarding the dominance of Keynesian and institutional elements in EU policies in this area.
- A systematic critical analysis of the development of EU waste legislation is conducted, arguing the connection between the strong regulatory dynamics and the limitations in measuring outcomes.

4. Assessment of scientific and applied scientific contributions

The doctoral candidate claims five scientific contributions. The first two of these can be interpreted more as scientific results of the analysis conducted.

The research conducted in Chapters 3 and 4 and the analytical indicators developed—regarding waste intensity and the relationship between consumption and waste generation—are indeed the author’s contribution to the field of waste economics. The formulation of systematic proposals for improving the statistical and analytical framework of the circular economy is also an important contribution with practical value, which would improve the comparability of statistical data and the integration of economic processes and waste generation.

5. Evaluation of the dissertation’s publications

The results obtained have been published in 4 papers; some of the results have been presented at 3 international conferences. This fully meets the requirements and sufficiently promotes the research.

6. Evaluation of the abstract

The abstract contains all necessary elements and is written to a high professional standard. It accurately and sufficiently reflects the content of the dissertation.

7. Critical comments, recommendations, and questions

As is often the case in this type of research, the author’s opinion on the presented theses is not sufficiently clearly articulated in the literature review. In the systematization of the theoretical foundations, authors such as Georgescu-Roegen (1995), Constanza (1991), and Kate Raworth (2018)—whose works can be considered “classic” and foundational in this field—have inexplicably been omitted.

The eight scientific hypotheses formulated in the introduction sound more like conclusions drawn after the analysis rather than preliminary assumptions. Rather, these should be specific research tasks to be carried out in the course of the study.

As a recommendation for the author’s future research, it would be very interesting to analyze the factors that could accelerate the transition to the knowledge economy in Bulgaria, with a view to closing the significant gap between the country and the EU averages for the indicators used in the dissertation.

8. Conclusion

The presented dissertation constitutes an independent, in-depth, and comprehensive scientific study on the chosen topic, based on the application of contemporary methodological approaches and featuring clearly articulated original contributions by the author. It achieves significant theoretical, methodological, and empirical results, and the formulated research thesis is defended convincingly and with sound reasoning.

The dissertation **contains scientific, applied scientific, and applied results that represent an original contribution to science** and **meet all** the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria (LDASRB), the Regulations for the Implementation of the LDASRB, and the relevant Regulations of the IER at the Bulgarian Academy of Sciences (BAS). The presented materials and dissertation results **fully** comply with the specific requirements of the IER, adopted in connection with the BAS Regulations for the Implementation of the LDASRB.

The dissertation demonstrates that doctoral candidate Anton Peichev possesses in-depth theoretical knowledge and exhibits the qualities and skills necessary to conduct independent scientific research. For the reasons stated above, I am confident in giving my **positive opinion** of the research presented in the dissertation reviewed above, abstract, results, and contributions, and I propose that the members of the distinguished academic jury award Anton Peichev the academic and educational degree of “Doctor”(PhD) in the scientific specialty 3.8 Economics.

June 10, 2026 / Sofia

Signature: