

## **THE ABSTRACTS OF SCIENTIFIC PUBLICATIONS OF CHIEF ASSISTANT DR. IANA PALIOVA, ACCORDING TO ART. 4, AL. 13 FROM LAW FOR THE DEVELOPMENT OF THE ACADEMIC STAFF**

The abstracts are presented in the order of the List of publications of Chief Assistant Dr. Iana Paliova.

### **HABILITATION THESIS – MONOGRAPH:**

**No 1.** Iana Paliova (2024). The Role of Public Finances for the Transition to a Green Economy and Sustainable Development of Bulgaria in 2021-2027, University Publishing House „St. Grigorii Bogoslov“, VUZF, 203 pages, ISBN (print) 978-619-7622-63-8, ISBN (online) 978-619-7622-40-9, monograph (in Bulgarian)

#### **Abstract**

This study is dedicated to the role of public finances for sustainable development and the transition to a green, climate-neutral economy in Bulgaria and the European Union until 2050. Based on the theoretical approaches to sustainable development and the green transition, the research is essentially focused on the role of public finances for sustainable growth and development, reducing greenhouse gas emissions in the EU and member states, as well as the mechanisms, tools and alternative approaches in the application of EU funds and modern financial instruments to stimulate the transformation to a green economy. The issues related to the greenhouse emissions trading schemes, empirical studies on the role of environmental taxes and public subsidies and investments in the process of green transition in the EU and member states are investigated. A model and methodology are developed and the impact of environmental taxes and public spending of Bulgaria and selected member states of the EU on reducing greenhouse gas emissions and on savings in the economy adjusted for natural resource depletion, as one of the World Bank's Sustainable Development Indicators, are assessed.

### **PUBLISHED BOOK BASED ON DEFENSED DISSERTATION FOR AWARD OF EDUCATIONAL AND SCIENTIFIC DEGREE "DOCTOR"**

**No 2.** Iana Paliova (2024). Fiscal Incentives and Effects of the European Structural Funds and policies in Central and Eastern Europe, University Publishing House „St. Grigorii Bogoslov“, VUZF, 309 pages, ISBN (print) 978-619-7622-64-5, ISBN (online) 978-619-7622-22-5, a book based on a defended dissertation for awarding an educational and scientific degree "doctor" (in Bulgarian)

#### **Abstract**

The study examines the initiatives to reform coordination, monitoring and macroeconomic risk management in the EU and the enhanced Maastricht fiscal framework after the 2008 global crisis, the impact on the national fiscal policies of the member states of Central and Eastern Europe (CEE). Fiscal multipliers and the role of public finances and fiscal discipline for sustainable growth are theoretically investigated. The analysis of the fiscal rules and the assessment of the change in the fiscal deficit and debt in the member states sheds light on the issue in European terms. The study evaluates the fiscal stimulus and effects of the absorption

of the European Structural and Investment Funds in the conditions of membership in the European Union of the countries of CEE, in view of their interdependence on the applied fiscal policies. A model and methodology are developed and assessments are made through an empirical applied comparative analysis with other CEE countries for the absorption of European funds and funds and the main factors that influence the economic growth are assessed according to the specific country.

## **STUDIES IN PEER-REVIEWED JOURNALS – SCOPUS OR WEB OF SCIENCE:**

**No 3.** Paliova, I. (2024). Challenges of Bulgaria's Fiscal Policy towards Green Transition in the European Union. – Economic Studies (Ikonomicheski Izsledvania), 33(2), pp. 27-49, SIR (SCOPUS): 0.14, Q3, ISSN 0205-3292, paper, [https://www.iki.bas.bg/Journals/EconomicStudies/2024/2024-2/02\\_Iana-Paliova.pdf](https://www.iki.bas.bg/Journals/EconomicStudies/2024/2024-2/02_Iana-Paliova.pdf)

### **Abstract**

The study analyzes the fiscal aspects of the EU Green Deal and related EU initiatives NextGenerationEU, Fit for 55 package, RePower Plan and Just Transition Mechanism for the EU program period 2021-2027. It examines the objectives of the EU Green Deal's implementation in the context of the 2021 EU Strategy for Financing the Transition to a Sustainable Economy. It studies the mechanisms, tools and alternative approaches in the application of EU funding and modern financial instruments to stimulate the green transformation of the EU economy. The research assesses the opportunities for the green transition in Bulgaria through the application of national and EU financial instruments. The study assesses the effects of the fiscal instruments for mitigating and adaptation to climate change on the fiscal deficit and government debt of Bulgaria. The study shows that the fiscal policy with EU funding and national co-financing for green policies embedded in the National Recovery and Resilience Plan and the Partnership Agreement for 2021-2027 could augment the green transition and have a net positive impact on the fiscal balance and no direct impact on government debt. The study also outlines the possible risks and negative impacts on budgetary aggregates.

**No 4.** Paliova, I. (2024). Fiscal Consolidation and Growth Effects of the EU Funding During 2021-2027 in Central and Eastern Europe. – Economic Studies (Ikonomicheski Izsledvania), 33(4), pp. 90-111, SIR (SCOPUS): 0.14, Q3, ISSN 0205-3292, paper, [https://www.iki.bas.bg/Journals/EconomicStudies/2024/2024-4/07\\_Iana%20Paliova.pdf](https://www.iki.bas.bg/Journals/EconomicStudies/2024/2024-4/07_Iana%20Paliova.pdf)

### **Abstract**

The study examines fiscal consolidation and growth effects of the EU funding for the program period 2021-2027 in Bulgaria and other EU Member States from Central and Eastern Europe (CEE). It illustrates that gradual fiscal consolidation is implemented, but might be a challenge for some CEE countries, while the growth effects of the EU funding for 2021-2027 will depend on the level of substitution between EU and domestic funding of the EU-related projects. As a result of the fiscal measures on the side of budget revenue and/or public expenditure, as well as through the funds of the Partnership Agreements for 2021-2027 and the National Recovery and

Resilience Plans, CEE Member States are expected to gradually reduce the fiscal deficit and debt towards the Maastricht criteria and increase their annual economic growth above the baseline scenario between 1% and 4% of GDP, reaching a cumulative growth of 9 to 24% of GDP by 2027.

## **STUDIES PUBLISHED IN NOT PEER-REVIEWED JOURNALS OR PUBLISHED IN EDITED COLLECTIVE VOLUMES (1 PAPER)**

**No 5.** Iana Paliova (2023). Fiscal Sector and the Challenges Facing Public Finances. In: Annual Report 2023 Economic Estimates and Expectations. Topic of focus: "The Eurozone and acceding Bulgaria", Institute for Economic Research at the Bulgarian Academy of Sciences, ed. Gorex Press, Sofia, ISBN 978-954-9313-21-5, ISSN 1314-8893, pp. 36-55 (23 standard pages without figures and tables, in Bulgarian), <https://www.iki.bas.bg/godishen-doklad-2023>, RePEc

### **Abstract**

The sustainability of the fiscal sector is examined through the possibilities of financing the green and digital transition through national and European funding, and the necessary policies to preserve fiscal stability are discussed. The development of the fiscal sector and the challenges facing public finances in 2022 are assessed and the main parameters and programs embedded in the National Recovery and Resilience Plan and the Partnership Agreement of Bulgaria for 2021-2027 are analysed. It is justified that the resources of the Recovery and Resilience Mechanism and EU initiatives for the new programming period 2021-2027 can provide significant resources for the implementation of investment projects by the public and private sectors, but the resources from the Recovery and Resilience Mechanism will depend on the adoption of the necessary legislative changes.

## **ARTICLES PUBLISHED IN NOT PEER-REVIEWED JOURNALS OR PUBLISHED IN EDITED COLLECTIVE VOLUMES (11 PAPERS)**

**No 6.** Paliova, I. (2024). Public finance reform in the green transformation of the European Union. – In: ERI-BAS (2024). Economic development and policies: realities and prospects. National and European challenges of the transition to green economy. Collection of articles, presented at the Annual scientific conference 2023 on December 5th, 2023. Sofia: Prof. Marin Drinov Publishing House of BAS, pp. 166-173, [399 c]. ISBN 978-619-245-407-4, [https://press.bas.bg/bg/eBooks-105/show-106\(87\)](https://press.bas.bg/bg/eBooks-105/show-106(87)), paper (in Bulgarian)

### **Abstract**

The study explores green public finances with European financing as a key element of governments' integrated strategies for the green transition and combating climate change. Public finance reforms in the European Union (EU) to enable nationally determined contributions, arising from the 2015 Paris Agreement and the Green Deal's initiatives of the

EU, to be translated into detailed government policies. Similarly, approaches are proposed in the medium-term budgetary planning and annual budget allocation decisions to reflect countries' development priorities related to the climate dimensions of the UN Sustainable Development Goals. New approaches to public financial management in the EU Member States are explored to be supported by robust processes and frameworks for the effective implementation of green transition policies.

**No 7.** Iana Paliova (2024). The new architecture of the European Union for macroeconomic and fiscal management in 2021-2027. In: Collection of reports from the scientific conference "The Economy of the XXI Century. Crises, Transformations and Resilience", May 12, 2023, University Publishing House of New Bulgarian University, ISBN 978-619-233-291-4 (print edition), ISBN 978-619-233-292-1 (electronic edition), pp. 588 -599, <https://publishing-house.nbu.bg/bg/elektronni-izdaniq/knigi/ikonomikata-na-xxi-vek-krizi-transformacii-ustojchivost> , CEEOL, paper (in Bulgarian)

#### Abstract

The European Union has set itself the ambitious goals of restoring fiscal sustainability and economic growth as a condition for the implementation of priorities through the EU Multinational financial framework for 2021-2027. The adopted package of policies and new financial instruments of the EU raises many questions of a theoretical and practical nature about the relationship between the predictability of public expenditure and the stability of public debt and for the further economic and social convergence of Member States during the period 2021-2027. In this regard, the study examines the EU's sustainable development and growth policies and the new EU macroeconomic and fiscal governance architecture over the 2021-2027 programming period.

**No 8.** Paliova I. (2023). EU Policies and Goals of the Green Transition of Bulgaria and Romania for 2030, Journal Global Economic Observer, vol 11, no2, art 016, pp. 43-48, ISBN (online) 2343 – 9750, ISBN (print) 2343 – 9742, <http://www.globeco.ro/current-no/>, RePEc, EBSCO

#### Abstract

The article analyses the policies of the EU Green Deal, focusing on the financing of Bulgaria and Romania from the initiatives NextGenerationEU, Fit for 55 Package, Just Transition Mechanism, and RePowerEU Plan under the EU program period 2021-2027. It presents the state of play of Bulgaria and Romania as regards the energy and electricity mix and their objectives for reduction of greenhouse emissions, primary and final energy consumption by 2030. The study examines both countries' National Recovery and Resilience Plans and the EU funding under the 2021-2027 Partnership Agreements while underlying their role for stimulating green transition policies during the current financial package. The internal and external risks for the implementation of the green policies have been identified.

**No 9.** Iana Paliova (2023). The Green Deal and Accelerating the Energy Transition through the RePowerEU Plan. In: Collection of reports from the scientific conference "Energy transformation in Bulgaria in the context of the RePowerEU plan", Publishing Complex "University of National and World Economy", ISBN 978-619-232-729-3, pp. 20-30, <https://www.ceeol.com/search/viewpdf?id=1242706>, CEEOL, paper (in Bulgarian)

## Abstract

The energy crisis in the European Union (EU), which began in mid-2021, prompted swift action by the European Commission (EC) to transition to clean energy and even increase the EU Green Deal's renewables targets from 40% to 45% in 2030. Russia's military invasion on Ukraine has turned the basic perceptions of a large number of countries about Russia as the EU's main gas supplier from a reliable energy supplier to a security threat. Thus, security and geopolitical factors required new EU policy drivers to focus on immediate import diversification, energy savings and an accelerated energy transition. In this regard, the study traces the latest political changes in the EU's energy and climate agenda, analyzing the development of European policies in 2021-2022. The report makes a theoretical and methodological analysis of the Green Deal objectives and the EC's initiatives for the environmental transition, with a focus on the Fit for 55 package and the RePowerEU Plan.

**No 10.** Iana Paliova (2023). Ecological and social sustainability of Bulgaria in the European Union among global uncertainty. – In: Collection of articles presented at an international scientific conference of the Institute of International Studies at the BAS "Economic Development and Policies: Realities and Prospects. Challenges and risks in the context of overlapping crises", Sofia: Prof. Marin Drinov Publishing House of BAS, ISBN 978-619-245-327-5, pp. 223-236, <https://www.iki.bas.bg/conference-proceedings-2023>, RePEc, paper (in Bulgarian)

## Abstract

After the two successive global crises of 2008 and 2020 and with energy uncertainty, following the military conflict in Ukraine, public spending and financial instruments of the EU for 2021-2027 continue to become an important source of support and promotion of environmental and social sustainability in the member states. The study assesses the effectiveness of the EU Emission Trading Schemes and the European climate change risk prevention and management programs in promoting environmental and social sustainability. The study assessed the challenges of the fiscal policy to promote environmental and social sustainability through the policies for green and social Bulgaria, laid down in the Recovery and Sustainability Plan and the Partnership Agreement of Bulgaria for 2021-2027, after their approval by the European Commission, as well as the policies of the EU to ensure the objectives of the EU and Bulgaria under the Green Deal.

**No 11.** Iana Paliova (2022). The effects of European funds and operational programs of Bulgaria in 2007-2020 in the context of EU priorities (Part II, item 3.4). In: Annual Report 2022 Economic Development and Policies in Bulgaria: Estimates and Expectations, Institute for Economic Research at the Bulgarian Academy of Sciences, Gorex Press Publishing House, Sofia, ISBN 978-954-9313-19-2, ISSN 1314-8893, pp. 80-85, <https://www.iki.bas.bg/godishen-doklad-2022>, RePEc, paper (in Bulgarian)

## Abstract

The study examines the absorption of the European Structural and Investment Funds for the

programming period 2014–2020, which were intended to contribute to the implementation of the Europe 2020 strategy dedicated to sustainable, smart and inclusive growth. It is noted that Bulgaria and the member states of Central and Eastern Europe are net beneficiaries of European funds during the program periods until 2020. The study assesses that the experience gained during the EU program period 2007-2013 is a prerequisite for the successful planning and implementation of EU projects for the period 2014-2020 and a positive impact on economic activity but there is still a delayed implementation and a low absorption rate of European funds two years before the end of the payment period for the programming period. It is noted that in empirical research on the effects of EU funds, the impact on the budget position and economic growth is positive, both for Bulgaria and for the CEE member states.

**No 12.** Iana Paliova (2022). New financial instruments for green investments during the EU programming period 2021-2027 (Part II, point 3.4). In: Annual Report 2022 Economic Development and Policies in Bulgaria: Estimates and Expectations, Institute for Economic Research at the Bulgarian Academy of Sciences, ed. Gorex Press, Sofia, ISBN 978-954-9313-19-2, ISSN 1314-8893, pp. 85-89, <https://www.iki.bas.bg/godishen-doklad-2022>, RePEc, paper (in Bulgarian)

#### Abstract

The new financial instruments of the EU for the program period 2021-2027 and the EU budget foreseen for Bulgaria are examined. The main parameters and targets of the National Recovery and Resilience Plan (NRRP) and the Partnership Agreement of Bulgaria for 2021-2027 are analyzed, as well as the ambitious measures for the decarbonization of the Bulgarian economy by 2030 before its final approval by the European Commission. It is emphasized that the absorption of funds under the InvestEU program and the Just Transition Facility will depend on the successful finalizing and implementation of territorial just transition plans by the government, which is expected to be challenging. It is noted that a delay is expected in the absorption of the projects with European funding under the NPVI and the Partnership Agreement for Bulgaria, due to the completion of the projects for the programming period 2014-2020.

**No 13.** Paliova Iana (2022). Public policies for stimulating green energy and innovation: cases of Bulgaria and Romania, in International Scientific Conference Proceedings “Challenges of Bulgaria and Romania during the New Economic Reality” – 2021. Sofia: ERI-BAS. ISBN (online) 978-954-9313-20-8, pp.38-46, <https://www.iki.bas.bg/international-scientific-conference-proceedings-%E2%80%9Cchallenges-of-bulgaria-and-romania-during-the-new-e>

#### Abstract

The study assesses the effects of the public spending with the EU funds for stimulating green energy and innovation of Bulgaria and Romania aligned with the EU priorities, regarding economic recovery after Covid-19 and towards climate neutrality in the EU till 2050. The structure of the paper involves analysis on two major issues. First, the performance of Bulgaria and Romania in terms of their targets for reducing energy intensity and final energy consumption by 2020 is analysed. The analysis shows that EU funds and initiatives are instrumental in stimulating the green transition during the EU programming periods 2007-2013 and 2014-2020. Both countries are “catching-up” innovators and must address long-standing

structural challenges related to moving towards clean fuels and green technologies, raising living standards, reducing inequalities, and efforts will be aimed at improving the implementation and management of projects during 2021-2027.

**No 14.** Paliova Iana (2021), European Union's Fiscal Rules and New Financial Instruments for 2021-2027: Bulgaria's Case Study", Bulgarian Journal of International Economics and Politics, Vol. 1/2021, Issue 1, University of National and World Economy, ISSN 2815-2751 (print), pp. 26-35, <https://bjiep.unwe.bg/en/journalissues/article/22206>

#### Abstract

The article is dedicated to the challenges facing the fiscal rules and new EU instruments during the 2021-2027 programming period. The new EU financial instruments for the period 2021-2027 and challenges after Covid-19 and Brexit are explored. Fiscal policymaking of the EU Member States aims to follow fiscal rules through the economic cycle that ensure macroeconomic sustainability in the European Union (EU). Since the global crisis of 2008, improved supranational fiscal rules have been introduced under the Stability and Growth Pact, which set additional limits on fiscal deficits and government debt. The new ceiling on the structural fiscal deficit in public finance laws of member states has served to protect creditworthiness. The Covid-19 pandemic, which led to a temporary suspension of the fiscal rules, clearly indicated that the key challenges are to implement a countercyclical policy during upturns, building buffers for bad days. Raising funds in the EU budget and repayment of the EC debt may lead to amendments to the design and application of the EU fiscal rules.

**No 15.** Paliova Iana (2021). Fiscal Measures for Diffusion of Environmental Technologies. In: Economic, Regional and Social Challenges in the Transition towards a Green Economy, Paisii Hilendarski University Press, 2021, ISBN (print) 978-619-7663-08-2 ISBN (online) 978-619-7663-07-5, pp. 93-106, [https://storefisn.uni-plovdiv.bg/conf/wp-content/uploads/2022/01/ECONOMIC-REGIONAL-AND-SOCIAL-CHALLENGES-IN-THE-TRANSITION\\_END\\_NEW.pdf](https://storefisn.uni-plovdiv.bg/conf/wp-content/uploads/2022/01/ECONOMIC-REGIONAL-AND-SOCIAL-CHALLENGES-IN-THE-TRANSITION_END_NEW.pdf)

#### Abstract

The article is dedicated to the measures taken by governments to mitigate the effects of climate change and to reduce greenhouse gas emissions as a threat to life on our planet. Fiscal policy plays an important role and policy makers implement various strategies to mitigate global warming and thereby reduce its harmful effects. Fiscal measures and instruments such as environmental taxes and fees and public expenditures for subsidies and innovations for environmental protection are investigated, and their impact on the reduction of greenhouse gas emissions in Bulgaria and at the EU-27 level. Despite supporting empirical research and results, the research argues that measures are not universal and the effectiveness of these tools appears to vary across countries and sectors.

**No 16.** Paliova I., Hubenova-Delisivkova T. (2022), Assessing the European Funds' impact on economic growth and the New Generation Europe prospects, Proceedings of the 7th International Conference ESPERA 2020, Sciendo, De Gruyter, pp. 73-91, DOI: <https://doi.org/10.2478/9788366675261-006>

#### Abstract

The study examines the effects of the European Union (EU) funds on economic growth of the Member States and the changing priorities of EU policies with regard to the future tasks set by the New Generation Europe recovery response to the Covid-19 crisis. The paper presents conclusions of the empirical studies on the effects of the EU funds that are not unambiguous as the member states achieve different results, depending on the level of development of their economic and political system. However, the analysis shows that the EU Funds can be considered as a tool for stimulating economic growth, socio-economic cohesion and convergence of countries if used in an effective way to restructure the economy and to foster the economic growth.