

## PEER REVIEW

by **Prof. Dr.Econ.Sc. Rossitsa Rangelova Pavlova**, member of Scientific Jury in the competition for academic position “PROFESSOR” in professional field 3.8 Economy (World Economy and International Economic Relations), approved by a decision of the Scientific Council minutes No 3 on 20.03.2019, and by an order of the Director No 79 on 25.03.2019, announced by Economic Research Institute at Bulgarian Academy of Sciences, SG, issue 8 on 25.01.2019

Candidate: Assoc. Prof. Dr. Daniela Nikolova Bobeva-Filipova

### I. Short biography of the candidate

Daniela Bobeva has graduated Higher Institute of Economics “K. Marx” (today UNWE) in Sofia in 1982, majoring in “Political Economy”. In 1986, she has received educational and scientific degree “Doctor”. Until 1991, she was a research fellow at Institute of Social and Trade Union Studies and continued her research on income, employment and labor force restructuring. In 1992 she was Director of Directorate “Employment and Labor Market” at the Ministry of Labor and Social Policy. In the next 2-3 years she works at the Center for the Study of Democracy as Director of Economic Program, where she develops projects and recommendations for the governing bodies. In 1995-1996 she is Chairman of the Foreign Investment Agency. In February-May 1997 she is Minister of Trade and Foreign Economic Cooperation in the official expert government. After that, her career and research interests are focused entirely on the financial problems and the banking sector in our country’s European integration: in 1997-1998 she is Director of Directorate “International Relations and European Integration” at BNB, in 1998-2001 – Vice-President of the Black Sea Trade and Development Bank in Thessaloniki (Greece). In 2001-20012, she is Program Manager at Directorate ELSA at OECD in Paris (France). Since 2003 she is Director of Directorate “International Relations” at BNB. There she carries out analytical and operational activity in the following areas: international financial institutions (IMF, WB, EBRD, EIB), European integration. She analyzes and coordinates Bulgaria’s positions on the competence of BNB and the technical assistance – analyses of the economy, monetary policy and the financial sector in Southeast Europe and the Western Balkans for the purposes of forming positions in the negotiation process with EU candidate countries. In 2013 she is elected Associate Professor at the ERI-BAS, department “International Economics“. In 2013-2014 she is Deputy Prime Minister for the Economic Development. After that and till today she is a researcher at ERI-BAS, and actively teaches at UNWE, Plovdiv University “P. Hilendarski”, VUZF, etc. These biographical data speak of a life filled with active and expert work by the candidate for the academic position “Professor”.

### II. General characteristics of the scientific and applied work of the candidate

Assoc. Prof. Dr. Daniela Bobeva presents a total of 25 scientific publications, including: 1 monograph – presented as a rehabilitation work; 1 monograph – not rehabilitation work (Indicator 4); 2 articles published in scientific journals, referenced and indexed in world-famous databases (Indicator 6); 8 articles and reports published in non-referenced scientific peer-reviewed journals or in published collective volumes (Indicator 7); 2 articles (not studies,

in which indicator they are placed, because they are 20 and 19 pages, respectively), published in non-referenced journals with scientific review or published in edited collective volumes (Indicator 9); and 11 publications representing chapters of collective monographs (Indicator 10). The total volume of the presented scientific publications is around 650, which, specified according to the accepted standards of 1800 characters per page, is probably larger. Of these publications, 16 are in Bulgarian and the other 9 are in foreign language – 8 in English and 1 in Russian. 15 of the total number of publications are individual and 10 are co-authored. The co-authors are mainly our colleagues at ERI-BAS, and the co-authorship presents the candidate for the academic position “Professor” as an initiative researcher and able to work in a team. Division protocols are provided for the concrete involvement of each author.

Noticeable is that the candidate correctly distinguishes the scientific production and activity in relation to her election for academic position “Associate Professor” and that for “Professor”. Until her election as Associate Professor in 2013, the main studies and publications are dedicated to the international economy in the areas of: EU economy, EU accession, Black Sea region economy and international migration. In the years after that she considerably broadens and deepens her research interest in the field of “World Economy and International Economic Relations” to include regions other than Europe, and concerning Europe, she deepens her research with current and important topics for Bulgaria and the EU. Therefore, we can agree with her division of her publications into three main topics in the field of international finance and international trade: (a) global and regional economy; (b) European economy and Bulgaria’s EU membership; (c) economic and financial dimensions of international migration.

Concerning participation in projects as a scientific and applied activity, Assoc. Prof. Dr. Daniela Bobeva states participation in 15 projects, of which 7 are in national scientific or educational projects; 2 – in international scientific or educational projects; 3 – leading national scientific or educational projects, and 3 – leading scientific or educational projects. Among the national projects are the research projects at ERI-BAS, Annual Reports of the Institute in 2018 and 2019, project assigned by BEH to the Institute “Strategy for Energy Development of Bulgaria with a Focus on Electricity”, etc. Among the international projects are those under the Government of Korea or the Korean Development Institute, the EC and others. While the usefulness and interest in other projects is understandable, the one to the South Korean economy is related to two important challenges for Bulgaria’s economy – the role of the state-owned enterprises in the economy and the weak recovery of the capital market.

In the past few years, Assoc. Prof. Dr. Daniela Bobeva has been actively teaching in 8 subjects corresponding to the theme of the competition for academic position “Professor” (World Economy and International Economic Relations), with a permanent contract in 2 of the universities, and part-time teacher – in 4. In addition, she has been scientific adviser of 1 successfully defended Ph.D. student on individual study at VUZF, and is scientific adviser of a Ph.D. student in department “International Economics” at ERI-BAS.

The topic of the scientific production and activity described so far covers the set one in the competition.

### **III. Quantitative characteristics of the candidate’s scientific work**

Comparison of the quantitative characteristics of the candidate with the minimum science-metric national requirements and the requirements of the Regulations of ERI-BAS imposes the following conclusions. By all groups of indicators, the candidate states equal and satisfactory points (A – dissertation work for educational and scientific degree “Doctor”, and

B – habilitation work, monograph). In the other cases the significantly exceed the minimum requirements: for group of indicators D, i.e. scientific publications, the sum of indicators from 4 to 10 according to the minimum requirements is 250 and the candidate presents 410. In this case we dispute the nature of publication under indicator 4 as non-rehabilitation work “Personal Finance”, because it is more a textbook, judging also by the idea and the purpose of its writing on a project by JA Bulgaria. But even if these points are deducted from group D and put as they should be in group E, which is published textbooks (40), the number of points in the group of indicators D remains much higher than the minimum requirements. It is the same with the group of indicators E – citations, where the author has more than 5 times the number of the minimum requirements, and in the group of indicators F, where the author’s achievements are about 4 times higher. As a result, with a total number of minimum required points of 750, the author presents about 1700 points. This gives me full reason to accept that the candidate Assoc. Prof. Dr. Daniela Bobeva meets the set of quantitative criteria and indicators for occupation of academic position “Professor” according to LDAS and the requirements of ERI-BAS.

Very strong side of Assoc. Prof. Dr. Daniela Bobeva is the great interest in her scientific production, as reflected in indicator E about citations. She presents a list of total of 94 citations, which means that with a minimum requirement of 150 points they bring her more than 5 times more – 790. Moreover, we know that we do not yet have a reliable system that takes into account the exact number of citations in our country, so they are probably more. By groups, the number of points is divided as follows: the highest number of citations is in group 12. Monographs and collective volumes with scientific peer review (which carries the highest number of points – 15 per citation) – 310, followed by group 11. Citations or reviews in scientific publications, referenced and indexed in world-famous databases with scientific information or in monographs with collective volumes (carrying 10 points per citation) – 255, and group 13. Citations or reviews in non-referenced scientific peer-reviewed journals (which also carries the least points – 5 per citation) – 225. Considered by particularly groups, in group 11 all 9 of the candidate’s publications and all the publications cited her are in English. In group 12 all publications of the candidate are in English and of 31 citations 2 are in Bulgarian and the other 29 – in English. In group 13 there are 16 publications of the candidate in English and 1 in Bulgarian, which are cited in 45 publications – 43 in English and only 2 in Bulgarian. The candidate is cited by many authors from different countries, not only in Europe, and by international organizations. Some of the scientists citing her are world-famous names. Considered by themes, prevailing are citations of publications on international migration (51 out of 94). This presents her excellently as an author who conducts successful research, of interest to the scientific community and influential governing institutions, and thus she contributes through international scientific transfer to the dissemination of economic ideas and solutions.

It is worth mentioning on this occasion the list of Assoc. Prof. Dr. Daniela Bobeva of 102 citations in her election for academic position “Associate Professor” (with a minimum requirement at that time of 15 citations) of 19 of her publications in English (of which only 2 are in Bulgarian), written in 7 different languages (excluding Bulgarian) and by many authors from different countries not only in Europe and by leading international organizations such as OECD, WB, EC and others.

The introduced practice to apply a quantitative approach to the evaluation of the scientific production and the qualities of the scientist is commendable. However, not all the officially introduced quantitative criteria for characterizing the scientific value of a scientist can be accepted without reservations. Not only they can be commented in terms of the applied methodology (classification of indicators, the points given), but they do not allow the

candidate to be evaluated for other very significant qualities, by which the candidate has reached a degree of growth perceived by the colleagues. In this case, cannot be conveyed the strong energy of Assoc. Prof. Dr. Bobeva in conducting and organizing a scientific activity, the frequent and spontaneous ideas that captivate the colleagues, the proposing of original topics, the ability to attract projects to the institute, as well as young staff with whom she diligently works for their scientific career, organization of round tables like that of the Ministers of Trade in Bulgaria in the last 30 years, held at ERI-BAS, or that on the contemporary manifestations of liberalism and protectionism with several scientists from department “International Economics”, the initiated and established by her Center for Asian Studies and its carried out activity – projects between Korea and Bulgaria, lectures of foreign scientists, etc. Her presence at ERI-BAS definitely revives and enriches its activity.

#### IV. Evaluation of the results and scientific contribution of the candidate

Assoc. Prof. Dr. Daniela Bobeva has appropriately grouped her scientific contributions into 4 thematic groups and has developed them fully enough. What they have in common is her desire to enter and develop new and unexplored topic, very important topics for the economic development. Following the theme groups and publication numbers in her list of scientific publications, I will make my comment:

- The contributions of Assoc. Prof. Dr. Daniela Bobeva in studying the financial issues reflected in thematic field **“International Finance”** are worthy of high appreciation. I applaud the author’s efforts to contribute to filling the lack of comprehensive and complex research in the country on the international financial institutions (IFIs) as a fundamental element of the international architecture. Her own extensive professional experience has directed her to such theme and she has managed successfully. I am referring mainly to the candidate’s habilitation work entitled “The role of international financial institutions for the development of the private sector in Bulgaria” (Academic Publishing House “Prof. M. Drinov”, 2018, 143 pages). This role is studied in the environment of the post-crisis conditions of IFIs and outlines their policies, strategies and challenges in terms of the economic development. I include here scientific contributions in theoretical plan – the analysis of the specifics of the global and regional IFIs, specifics of their behavior in comparison with the commercial banks in the different phases of the cycle, the analysis of the financial indicators of IFIs in the different phases of the economic cycle and the identification of their weaknesses. Contributions of scientific and applied character are found in Chapter Three, where based on created evaluation model is analyzed the effect of the IFIs’ activity on the selected indicators at macro level. At micro level are studied the private companies financed by the IFIs and is applied a methodology developed earlier to examine the effectiveness of IFIs by evaluating the financial and economic sustainability of the companies they financed.
- The contributions in thematic field **“Global and Regional Economics”** are various. Perhaps with biggest significance is the study on the functioning of the two sectors of the economy – governance of state-owned enterprises and functioning of the capital market in a comparative plan for Bulgaria and Korea, identifying the directions for their improvement in Bulgaria based on the Korean experience (publication 16 and 24). She also studies the questions about the attitudes of the Bulgarian business to the trade relations with Sub-Saharan Africa and the determining of the reasons for not used trade potential (publications 5 and 13). The third regional focus is on the EU and the global economy, in particular a reconsideration of the international trade theory and a theoretical explanation of the large-scale imbalances in the world, evaluation of the effectiveness of trade

agreements between the EU and third countries for the development of foreign trade (publication 22), developing a scientific approach for assessing bilateral economic cohesion within the Single Market and, in particular, analyzing the channels for the transfer of external shocks and empirical testing on the example of Greece and Bulgaria (publication 11), etc.

- The presence of the thematic field **“Economy of the European Union”**, which partly overlaps with the third regional focus in the previous group of contributions, is understandable. The main contributions here are in orienting to new scientific fields, with special attention of Assoc. Prof. Dr. Daniela Bobeva on macroeconomic imbalances (publications 2, 10, 12, 17), convergence within and outside the Euro area (publications 15 and 23), developing new approaches and indicators to examine the impact of EU membership on macroeconomic stability, FDI and development of the financial sector (publications 7 and 8), etc.
- Assoc. Prof. Dr. Daniela Bobeva makes a significant contribution both nationally and internationally with her orientation and consistency in the research in thematic field **“International Migration”**. She determined and analyzes the observed processes “with all their contradictory tendencies and negative effects”. It is not a coincidence that the most citations of her publications are in this field. She skillfully relates migration issues with labor restructuring, focusing on two issues. *The first* concerns remittances (transfers), where she proposes an econometric model for the dependence between them and main macroeconomic indicators such as economic growth, unemployment, inflation and wages, based on panel data for 7 countries for the period 1999-2016. She studies also the impact of remittances on the balance of payments, economic growth and population (publication 13). Reasoned is the need to change the theory and explanation of migrant transfers only with factors, related to the country of origin (publication 14). *The second* issue, raised for the first time in our country, is the cross-border movement of pensioners and pension transfers. It is extremely current in terms of the decreasing population in the country and, at the same time, aging (publication 3).

## V. Assessment of the originality of the presented works and the reliability of the presented scientific data

Prof. Daniela Bobeva has a definite innate or developed innovative sense of original topics – the ability to see the appearance of new important phenomena and trends in financial and economic reality nationally and internationally and to draw attention to them by attracting others colleagues. This is a manifestation of her innovation in raising topics such as the role of the IFI in the development of the private sector in Bulgaria which she has been considering for years, personal finances, new migration trends, different view on the remittances in Bulgaria of the emigrants, new phenomenon of pension transfers, etc. As an expert with extensive experience in the management of national and international institutions, she has access to original and reliable information to study her topics and formulate theses. The consecutive occupying of positions of responsibility in government institutions by Assoc. Prof. Daniela Bobeva, including relevant positions in financial institutions, together with her personal qualities to show scientific interest and skills in analyzing and generalizing the observed processes, have enabled her to develop her scientific qualification and qualities of an expert.

## **VI. Critical notes and recommendations**

I have no critical remarks in essence to Assoc. Prof. Dr. Daniela Bobeva. I will only note that the precision in the technical preparation of the documents is not her strength. In addition, contributions should be presented more with formulations and more moderate than qualifications (such as “for the first time”), as expected from reviewers and others. However, this reminds of the proverb “If you are diligent in the small, you are not capable of the big”, and the evaluation of the candidate’s scientific activity suggests to whom she belongs.

The accomplished high class of an expert, the diverse and active participation in the governance of the country by Assoc. Prof. Dr. Daniela Bobeva cannot but reflect on the nature of her research studies, which seek above all their practical usefulness and effectiveness over purely academic findings.

## **VII. Conclusion**

Assoc. Prof. Dr. Daniela Nikolova Bobeva-Filipova is an established researcher and expert with significant presence in the scientific circles in the country, strong participation in national and international scientific and applied projects, participation in scientific forums and seminars in the country and abroad, successful university teaching. The used quantitative criteria prove this. She is known with the introduction of new and emerging scientific topics in various fields of economics, with her scientific qualification and the qualities of an expert whose opinions and recommendations have an impact and find a real resonance.

According to Art. 29, para. 3 of LDAS and the Regulations of ERI-BAS, Assoc. Prof. Dr. Daniela Nikolova Bobeva-Filipova meets the requirements to occupy the academic position “Professor” in department “International Economics” of ERI-BAS and I give my positive assessment, wholly supporting her election.

Date: 27.05.2019

Member of jury: .....

(Prof. Dr.Econ.Sc. Rossitsa Rangelova)