



UNIVERSITY OF NATIONAL AND WORLD ECONOMY

STATEMENT

By: Professor Dr. Bogomil Borisov Manov, University of National and World Economy,
Department of Finance, habilitated in the scientific specialty "Finance, Monetary Circulation,
Credit and Insurance"

Subject: dissertation for the award of the scientific degree "Doctor of Sciences" in the professional field 3.8 Economics.

Author of the dissertation: Prof. Dr. Viktor Yotsov

Topic of the dissertation: "Between efficiency and fairness: assessing the effects of the flat tax in the countries of Central and Eastern Europe"

Basis for presenting the statement: participation in the scientific jury for the defense of the dissertation according to the Order of the Director No. 124/27.02.2026 at the Institute of Economics of the Bulgarian Academy of Sciences.

I. General presentation of the dissertation work

The dissertation work submitted to me for review structurally consists of an introduction, an exposition in seven chapters and a conclusion. It is developed in a volume of 253 standard computer pages, a bibliography of 119 literary sources and 5 appendices.

Overall, the dissertation work is well structured and its content corresponds to the chosen topic.

II. Assessment of fulfillment of the requirements of art. 59, para. 3 of the Regulations for the acquisition of scientific degrees and holding academic positions in the Institute of Research at the Bulgarian Academy of Sciences

First. The dissertation contains theoretical summaries and solutions to major scientific and applied scientific problems that correspond to modern achievements and represent a significant and original contribution to science. A topical and practically significant topic has been chosen. It is extremely relevant in the context of modern debates on tax policy, social justice and economic growth. It acquires particular importance for the countries of Central and Eastern Europe, including Bulgaria, where the flat tax is a key element of the fiscal system.

Second. The dissertation is dedicated to a problem that is significant for practice and at the same time poorly developed by science. The problem of the comprehensive assessment of the effects of the flat tax remains insufficiently studied, especially through modern empirical methods and in the long term. Despite the presence of numerous theoretical positions, there is a lack of systematic comparative analyses for the region.

Third. The subject of the study is highlighted. The subject of the study is clearly defined and covers the economic and social effects of the introduction of the flat tax in the CEE countries. The emphasis is placed on the interaction between the efficiency of the tax system and its fairness.

Fourth. The research thesis, the purpose of the work and the specific tasks that are solved with a view to its implementation are clearly outlined.

The dissertation clearly formulates the main research thesis related to the existence of a compromise between efficiency and fairness in the flat tax. The purpose of the study is specified and logically linked to the tasks that consistently lead to its achievement. The tasks set are adequate and correspond to the subject and scope of the analysis.

Fifth. The presented data are well systematized and illustrated.

The empirical material is structured in a clear and logical manner, which facilitates the perception of the results. Appropriate tables, graphs and other visual aids are used, which contribute to a better understanding of the conclusions. The systematization of the data creates a basis for reliable and consistent analysis.

Sixth. The selected indicators are used correctly.

The selection of indicators is justified and consistent with the objectives of the study. They are used consistently and in accordance with established scientific standards, which guarantees the reliability of the results obtained. The analysis demonstrates good knowledge of econometric tools and their limitations.

Seventh. The dissertation is a relatively well-organized work. The structure of the work is logically sound and follows a clear internal sequence. The individual chapters and sections are well balanced and interconnected, which contributes to the overall argumentation. The presentation is consistent and allows for tracking of the main ideas and conclusions.

Eighth. The dissertation contains significant scientific or applied scientific contributions, corresponding to the current state of science, such as:

- a comprehensive empirical assessment of the flat tax in CEE - for the period 1995–2024, covering key macroeconomic and fiscal indicators through modern econometric methods.
- proving the trade-off between efficiency and fairness - quantitative measurement of the balance between growth effects and inequality.
- assessment of fiscal effects – identification of limited dynamic effects and incomplete compensation of budget losses.
- analysis of the heterogeneity of effects – identification of the factors that determine the differences between countries.
- methodological contribution – application of stacked DiD and development of a counterfactual model for the evaluation of tax reforms.

- theoretical contribution – enrichment of the literature on the political economy of tax reforms and tax competition.

- scientific and applied conclusions and recommendations – formulation of policies for reform of the tax system of Bulgaria and conclusions applicable to the CEE countries.

The above gives me reason to assume that all the requirements reflected in Art. 59, para. 3 of the cited Regulations of the Institute of Taxation at the Bulgarian Academy of Sciences have been met.

III. The author of the dissertation has fulfilled the minimum requirements of the Institute of Scientific Research at the Bulgarian Academy of Sciences and by groups of indicators. This is proven by the documents submitted by the candidate according to the relevant indicators.

IV. The rules of scientific ethics have been complied with, as well as the requirements for originality and reliability of scientific data according to Art. 4, para. 9, item 1 of the Law on Scientific Research and Development of the Republic of Bulgaria. The sources used in the dissertation have been correctly cited and the requirements for academic integrity have been met. No violations related to plagiarism or incorrect presentation of other people's ideas have been established.

V. Summary conclusion and opinion

In conclusion, I believe that the dissertation submitted to me for review in the professional field 3.8 Economics, on the topic: "**Between efficiency and fairness: assessing the effects of the flat tax in the countries of Central and Eastern Europe**", possesses the necessary qualities, meets the minimum requirements of the Institute of Research at the Bulgarian Academy of Sciences, which gives me reason to confidently **propose that the scientific degree "Doctor of Sciences" be awarded to Professor Dr. Viktor Yotsov.**

16.04.2026
Sofia

Reviewer:
/Prof. Dr. Bogomil Manov/