

REVIEW

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Regarding: *competition for Associate professor in scientific field Economy of investment,*
infrastructural development at the territorial and sectoral level

1. Information about the competition

The competition has been announced for the needs of the section "Regional and Sectoral Economy" at the Economic Research Institute at the BAS according to the Decision of the National Assembly of the Economic Research Institute at the BAS № 7/12.07.2023. I participate in the scientific jury for the competition in accordance with Order № 366/18.07.2023 of the Director of the ERI at the BAS.

2. Brief information about the candidate in the competition

The only candidate for the position Associate professor under the competition announced in SG № 44/ 19.05.2023 in scientific field Economy of investment, infrastructural development at the territorial and sectoral level is chief assist. prof. dr. Yana Kirilova.

Yana Kirilova graduated from secondary school in 1993 at the Foreign language school in Pleven with English language. In 1998, she graduated from the University of National and World Economy with a master's degree in International Economic Relations. On the basis of a defended PhD work on the topic "Municipal investments in Bulgaria and sources of their financing", in 2002 she received the educational and scientific degree "Doctor".

In her work chief assist. prof. Kirilova combines research and consulting activities. Since 2008, she has been working at the Economic Research Institute at the Bulgarian Academy of Sciences and, at the same time, is a senior consultant and project manager at the Sofia Consulting Group Cooperative and the Club Economy 2000.

Proof of the rich scientific research experience of chief. assist. prof. Kirilova is the 12 projects presented in her CV that are related to the transition to clean energy, water strategies for the transition to a climate-neutral and sustainable society, financial instruments for financing infrastructure in rural areas, water use, waste, etc. Proof of the rich expert and consulting experience of chief. assist. prof. Kirilova is her participation as a consultant on an individual contract in the following projects: consultant of National association of the municipalities in

republic of Bulgaria (NAMRB) Active for the development of business plans of projects for the construction and modernization of cultural infrastructure and protection and conservation of the cultural and historical heritage, consultant of the European Investment Bank on Project Technical assistance for improvement the work of waste management services and create an effective tariff for waste management in the Metropolitan Municipality, key financial expert at the FLAG Ltd Fund in the implementation of the financial instrument JESSICA for Bulgaria - Fund for Sustainable Urban Development - Sofia, key financial expert in the project Analysis of policy and technical infrastructure in the field of waste management in the Republic of Bulgaria and proposals for the development of a National Waste Management Plan for the period 2014-2020, etc.

Kirilova speaks English. She has over twenty years' experience in the preparation and application of project proposals and also in project management, which builds her as a person with excellent communication skills, teamwork skills both nationally and internationally.

3. Fulfillment of the minimum requirements and the additional requirements of the ERI at the BAS

From the list submitted by the candidate with the publications or review for compliance with the minimum national requirements for area 3. "Social, economic and legal sciences", professional direction 3.8. Economics becomes clear that according to the National minimum requirements according to the LDASRB and the regulations for the acquisition of scientific degrees and occupying academic positions at the ERI at the BAS for "associate professor", the the results of the candidate chief assist. prof. Yana Kirilova has a total of 534, 17 points (with a required minimum of 450 points), of which for: Group A – 50 (50), Group B – none (not required), Group C – 100 (100), Group D - 284.17 (230), Group E - 100 (70), Group F - none (not required).

Group of indicators	Content	Associate Professor	Points of chief assist. prof. dr. Yana Kirilova
A	Indicator 1	50	50
B	Indicator 2	-	-
C	Indicator 3	100	100
D	Sum of indicators from 4 till 10	230	284,17
E	Sum of indicators from 11 till 13	70	100
F	Sum of indicators from 14 till the end	-	-
Total		450	534,17

Regarding the additional requirement for occupying the academic position of "associate professor" in ERI: indicator group D (publications) must necessarily include at least 2 publications in refereed and indexed editions in SCOPUS or WoS, chief assist. prof. dr. Yana Kirilova has submitted for review three publications that are in a journal indexed in SCOPUS.

The candidate chief assist. prof. dr. Yana Kirilova, has a total score that exceeds the required minimum about 16%.

4. General characteristics of the presented scientific works/publications

Chief assist. prof. dr. Yana Kirilova submits a total of 12 publications for participation in the competition for the academic position of "associate professor", of which:

- ✓ one habilitation work - monograph;
- ✓ one published monograph that is not presented as the main habilitation work;
- ✓ one published book based on a defended PhD thesis for awarding the educational and scientific degree "doctor";
- ✓ two articles published in scientific publications, referenced and indexed in world databases with scientific information (Scopus);
- ✓ four articles and papers published in non-refereed peer-reviewed journals or published in edited collective volumes;
- ✓ one study published in scientific publications, referenced and indexed in world databases with scientific information (Scopus);
- ✓ two chapters of collective monographs.

From the 12 publications submitted for review, 4 of them (30%) are independent, and the rest are co-authored. Nine (75%) of the publications are in Bulgarian, and the remaining 25 % are in English, as they were published in a journal indexed in Scopus. On this basis, it can be concluded that in the structure of the types of publications, approximately one third is independent and one quarter of the total number of publications are in English.

The main directions in the publications submitted for review of chief assist. prof. dr. Yana Kirilova are: "Financial instruments and financing of infrastructural projects" - 10 publications; "Development of the water supply sector and financing of water projects" - 4 publications, "Regional development" - 5 publications. Among the first thematic direction, significant studies have been made on financial instruments as a source for financing of public policies, the effect of the financial discount factor on the key indicators, which are elements of a cost-benefit analysis applied in the evaluation of public investment projects. Of interest is the group of publications dedicated to the development of the water supply sector, where have been investigated current and significant issues related to the assessment of the financial capacity

and potential resource of the water supply operators, with the new conditions for access to financing under the OPE 2014-2020, with the social affordability of water service prices for the population. The group of publications related to the thematic direction "Regional Development" can be highly evaluated. They present the essence and development of the financial instruments to support local development in Bulgaria, the implementation of the regional policy in Bulgaria, the level and trends in the development of the regions, the differences in the investment capacity of the territorial units.

Chief assist. prof. dr. Yana Kirilova is the co-author of the monograph "Financial instruments for the implementation of municipal investment projects", which is presented as the main habilitation work. According to the attached separation protocol, the author has 119 standard pages, which meets the requirement for the number of standard pages for a monograph. The book is structured in four main parts. The first part examines the development of the nature and content of financial instruments in a European and national context. The second part presents the place of financial instruments among the sources of financing of municipal investments in Bulgaria. The analysis of the advantages and disadvantages of financial instruments as a source of financing municipal investments can be positively evaluated. The fourth part of the book presents the barriers and challenges to the use of financial instruments for financing municipal investments, and they are defined as key and additional. On the basis of the analyzes and assessments, significant conclusions and recommendations for the scientific community have been made for optimizing the use of financial instruments as a source of funding for public investments.

It can be concluded that Yana Kirilova's scientific production is on the subject of the competition and can be highly evaluated. The inquiry made reveals that dr. Kirilova's scientific work fulfills the minimum national requirements for occupying the academic position of "Associate Professor" in the field of Economy of investment, infrastructural development at the territorial and sectoral level, specified in the Law on the Development of the Academic Staff in the Republic of Bulgaria, the Regulations for its application and the Regulations for the terms and conditions for acquiring scientific degrees and occupying academic positions at the BAS.

5. Synthesized evaluation of the main scientific and scientific-applied contributions of the candidate

I accept the list for the contributions in the scientific production of the candidate chief assist. prof. dr. Yana Kirilova. In it, she presented in detail the main theoretical-methodological and scientific-applied contributions that are contained in the publications submitted for participation in the competition.

Theoretically - methodological scientific contributions that have the character of further development, enrichment and systematization of theoretical knowledge are: 1) the theoretical views related to public finances in the context of municipal investments and the type, distribution and financing of the provision of public goods have been expanded and further developed; 2) the theoretical aspects of the regional policy, its goals, principles, instruments and authorities for its implementation are clarified and enriched; 3) views on the nature, content and development of financial instruments in a European and national context are enriched; 4) the essential characteristics of municipal investments and the sources of their financing, as well as the approaches for assessing the creditworthiness of municipalities, are systematized.

The methodological contributions of dr. Kirilova can be summarized in the following order: 1) a methodology has been developed for the analysis and assessment of municipal investment costs and the investment capacity of municipalities; 2) the methodical steps for calculating the net operating balance indicator with data reported in the form of municipal budgets in Bulgaria have been established; 3) an innovative methodology for evaluating the advantages and disadvantages of sources for financing municipal investments in Bulgaria is proposed; 4) through an integral indicator of credit potential, a methodical approach for assessing the creditworthiness of municipalities in Bulgaria has been adapted and applied; 5) an innovative methodological framework was proposed and implemented, containing a system of indicators for assessing the financial status of municipalities and water supply operators in Bulgaria, and through it information is obtained on the possibility of providing co-financing of investment projects in the water supply sector.

The scientific applied contributions of chief assist. prof. Kirilova can be outlined on the basis of original practical-applied solutions that are contained in the candidate's scientific results and their practical application. They can be synthesized as follows: 1) new models for financing the construction of nuclear power plants have been proposed, resulting from the new technical requirements for the security of future power plants; 2) based on the proposed methodologies, assessment of the credit potential of the municipalities in Bulgaria for the period 2007-2019 and an assessment of the financial situation of the municipalities and water supply operators in Bulgaria are presented; 3) recommendations are proposed to continue the application of the EC's indicative financial discount factor from the 2014-2020 program period also during the 2021-2027 period; 4) recommendations are made for a more complete use of financial instruments as a source of financing of public investments.

6. Citation

The total number of citations is 15, of which:

- ✓ Citations in scientific publications, referenced and indexed in world databases with scientific information or in monographs and collective volumes - 1 issue;
- ✓ Citations in monographs and collective volumes with scientific review - 3 issues;
- ✓ Citations in non-refereed journals with scientific review – 11 issues.

The number of points for citation presented by the candidate - 100 points exceeds by more than 40 % the minimum requirements for occupying the academic position of associate professor (70 points for group of indicators D).

The list for citations of the publications of chief assist. prof. dr. Yana Kirilova in publications of periodicals and in conference proceedings, as well as the reference for citations in books gives reason to conclude that the scientific interests of dr. Kirilova are the subject of interest from specialists working on the topics related to the development of infrastructure, socio-economic and territorial differences of municipalities in Bulgaria, etc.

7. Main critical remarks and recommendations to the candidate

My recommendation to chief assist. prof. dr. Yana Kirilova is to continue developing her research potential and enrich her scientific results by expanding her publication activity and disseminating her scientific achievements in established world famous publishers, indexed in databases such as Scopus and Web of Science.

8. Conclusion

Based on the evaluation of the scientific production, the candidate's presented competencies, scientific and scientific-applied contributions, I consider that chief assist. prof. Yana Kirilova fully meets the requirements for occupying the scientific position "Associate professor", set out in the LDASRB and the Regulations for its application at the BAS. The candidate chief assist. prof. dr. Yana Kirilova, meets the legal requirements and exceeds the minimum scientific criteria of the ERI at the BAS for occupying the academic position of "Associate professor". The scientific production of the candidate is according to the scientific profile of the competition and is with high scientific value.

In conclusion, based on the facts and evidence presented, related to the research work and the results achieved, I positively assess the activity of chief assist. prof. dr. Yana Kirilova and give my positive assessment. I propose to the Scientific Jury to vote positively dr. Yana Kirilova to be selected for the academic position of "Associate professor" in the scientific field Economy of investment, infrastructural development at the territorial and sectoral level.

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Reviewer:

/prof. dr. Zornitsa Stoyanova/