

## OPINION

by Prof. Dr. Spartak Keremidchiev - Economic Research Institute at BAS, "Economics of the Firm" Dept., member of the scientific jury in a competition for the academic position of "associate professor" in professional direction 3.8. Economy, "Financing and development of public services", selected by decision of the Scientific Committee prot. No. 7 of 12.07.2023 and by order of the Director No. 18 of 12.07.2023, announced by Economic Research Institute at BAS in SG, no. 44 of 19.05.2023Mr.

Candidate: Ch. Assistant Professor Yana Tsvetanova Kirilova, Ph.D

### **I. Overall evaluation of the candidate for his research activity**

Ch. Assistant Professor Yana Kirilova, PhD, has a Master's degree in International Economic Relations from UNWE and a PhD in Economics. After completing her doctoral studies, she worked in the "Regional and Sectoral Economy" Dept. of the Economic Research Institute at BAS as an assistant and chief assistant.

I know Dr. Yana Kirilova personally from my work with her on projects, as well as on the occasion of reviews of her publications, participation in conferences and other scientific forums. I follow her publications and am well acquainted with her scientific work and achievements.

I highly value her directness, efficiency, innovation and thoroughness.

### **II. Quantitative assessment of the compliance with the minimum scientometric national requirements and the requirements of the Regulations of the Economic Research Institute at BAS**

By thoroughly familiarizing myself with the publications, references and documents presented by the candidate, I can give the following assessment for meeting the minimum scientometric national requirements and the requirements of the Rules of the Economic Research Institute (ERI) at BAS.

Regarding group of indicators A, I accept the presence of educational and scientific degree "doctor" of the candidate.

Regarding group of indicators C I accept the presented habilitation thesis Velkova, D., Kirilova, Ya. (2023) Financial instruments for implementation of municipal investment projects, Club "Economika 2000", 238 pp., ISBN 978-619-91769-9- 3 (for paperback); ISBN 978-619-7740-00-4 (for PDF publication) with applicant written 119 standard pages, according to separation protocol.

Regarding group D indicators, I accept the presented distribution of publications with calculated points from the group – 284.17. The candidate meets the requirement of Art. 81, para. 1, item 4 of the Regulations of the III at the ERI-BAS for the presence of at least two publications that are referenced and indexed in publications in SCOPUS or WoS.

Regarding group E indicators, I accept the proposed distribution and summation, in which a total of 100 items are calculated.

In this way, both according to individual groups of indicators, and in total ch. assistant professor Yana Kirilova, PhD, meets and exceeds the minimum scientometric national requirements and

the requirements for occupying the academic position of "associate professor" of the Regulations of the ERI-BAS (Table 1).

**Table 1. Coverage of the minimum scientometric national requirements and the requirements of the Regulations of the III at BAS from publications and scientific activity of ch. Assistant Professor Yana Kirilova, PhD**

<b>A group of metrics</b>	<b>Minimum requirements, p.</b>	<b>Candidate result, p.</b>
A	50	50
C	100	100
D	230	284.17
E	70	100

### **III. Evaluation of the candidate's results and scientific contribution**

The main contributions of the candidate, which cover and systematize his/her scientific output, fully correspond to the scientific direction of the announced competition and the specific issues: financing and development of public services. They can be summarized as follows:

- Funding of public services.
- Problems of public service management.

According to the first issue, the candidate's scientific field can be summarized as follows:

- A system of indicators has been created to assess the financial status of water supply operators and municipalities in Bulgaria in view of their ability to secure financial resources for co-financing investment projects. An assessment of the financial status of 15 consolidated water and sanitation operators was carried out.
- Approaches have been systematized and the methodology for assessing the creditworthiness of municipalities in Bulgaria has been adapted through an integral indicator of credit potential.
- A methodology for evaluating the advantages and disadvantages of sources for financing municipal investments has been developed and implemented. The main challenges facing the financing of infrastructure projects for the development of public water supply and sewerage services are presented.
- An assessment of the current models for financing the construction of nuclear power plants has been made and an algorithm for building a financial model for evaluating investment projects for nuclear power plants has been presented.
- A model is proposed for calculating a financial discount factor, as an element of cost-benefit analysis, used to evaluate investment projects for financing public services under operational programs. A financial discount factor was calculated for ecological investment projects in Bulgaria.
- An algorithm was created to calculate the net operating balance indicator of a municipality and territorial differences in investment costs and investment capacity of municipalities in Bulgaria were assessed.

Regarding the second area of the candidate's research work, the following contributing points can be highlighted:

- A systematization was carried out in the use of financial instruments for municipal investments in the period 2007-2020. The barriers to the use of financial instruments by Bulgarian municipalities for the development of public services were identified and assessed.
- An algorithm was created to assess the social affordability of the prices of water supply services for the population.
- Changes have been proposed to municipal waste management systems to determine the amount of a household waste fee based on the amount of waste generated or the number of users of the service.
- Mechanisms are proposed for financing the investment costs of the programs of measures of the first River Basin Management Plans.
- The implementation of the objectives of the regional policy in Bulgaria was evaluated based on 12 indicators, incl. indicators of investment costs and infrastructural development of territorial units in the country.

The developments of ch. assistant professor Dr. Yana Kirilova prove her research capacity and professional qualities in the field of the above-mentioned scientific issues, the use and adaptation of modern and appropriate tools for producing original scientific results with theoretical and practical significance. The presented scientific production reveals the capabilities of Ch. Assistant Dr. Yana Kirilova to analyse important socio-economic problems, to search for and find scientific and management solutions for them.

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

The achieved scientific contributions from Dr. Yana Kirilova are her personal work, the result of independent and team research and development. They have an original character and represent scientific novelty, confirm and enrich existing knowledge. Reasoned methodology and reliable sources of information were used to obtain them, incl. at local and company level.

I have not received any plagiarism alerts during the preparation of this opinion. Knowing very well the moral qualities of Ch. assistant professor Dr. Yana Kirilova, I completely exclude the possibility of such statements.

#### ***V. Critical Notes and Recommendations***

My recommendations to the candidate boil down to the following:

- To submit articles for publication in the "Economic Thought" journal, a publication of ERI-BAS.
- To publish research results regularly to avoid concentration of publications within 1-2 years.
- To use media publications to present research results related to current social and economic issues.

## ***VI. Conclusion***

The one presented by Ch. Assistant Professor Yana Kirilova, scientific production and activity in terms of volume, structure, quality of scientific results and contributions present her as a well-established and distinguished researcher in the field of financing and development of public services.

The publication and research work of the candidate and its results fully meet and exceed the quantitative and qualitative requirements for holding the academic position of "associate professor" at the Economic Research Institute at BAS.

This gives me full reason to support the election of Ch. assistant professor Dr. Yana Kirilova FOR the occupation of the academic position "associate professor" in professional direction 3.8. Economics, "Financing and Development of Public Services" for the needs of the Economic Research Institute at BAS.

12/09/2023

Jury member:

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