

REVIEW

From: *Professor Antoaneta Dimitrova Kirova, PhD, Doctor of Sciences*
3.8 Economics (Transport economy)
College of Management, Trade and Marketing

Re: open call for the academic position **Professor** for the academic profile 3.8. *Economics /Microeconomics, Macroeconomics, Human capital/* at Free University of Burgas (BFU), on the basis of Order UMO-132/19.05.2021 of the Rector of BFU for the composition of an academic jury (Art.44 of the Regulations for the development of the academic staff of BFU and Resolution of Training and Research Council of the Center for Economic and Management Sciences of 17.05.2021)

1. Call information

The Call is open with announcement in State Gazette, No. 25/26.03.2021, page 137.

2. Information about the participants in the Call

In compliance with the announced deadlines in the Call, there is only one participant, Assoc. Professor Maria Ivanova Neycheva, PhD, who has presented the necessary set of required call papers, containing the most important basic information as follows:

- The candidate has completed her secondary education at the Mathematical High School of Burgas, and higher education - at the Technical University, Sofia, as a Master of Engineering, majoring in Automation and Systems Engineering, specialization in Technical and Economic Systems. Subsequently, she obtained a Master's degree in Economics at BFU, completed several specialization courses (at the Postgraduate Vocational Centre at UNWE, with profile "Management" and at Limburg University Centrum - Belgium, with profile "Business Administration").).
- The PhD degree was obtained in 2008 (Certificate of the High Attestation Commission, 02.01.2008) for successfully defended dissertation named "Nonlinear effects of government expenditures in the Bulgarian economy" (30.10.2007);
- Associate Professor Neycheva has taught the discipline "Quantitative Methods and Business Information Systems" as a part-time assistant at UNWE, Sofia and Business Colleges;

- The habilitation as Associate Professor at FBU came in 2013 г. (main field of scientific knowledge "Economics")
- Since 2014 she holds the position of Deputy Dean of the Center for Economic and Management Sciences at FBU, with a proof of practical expertise in qualitative and quantitative analysis control as well as a human resources' associate in various companies

3. Fulfilment of the requirements for holding the academic position

3.1. Quantity requirements

In the period 2012-2021 (until the present moment, within 9 academic years), Assoc. Professor Neycheva has carried out teaching activities within 3233 academic hours (proved by a document from the academic department), with the disciplines Microeconomics, Macroeconomics and Human Capital.

Textbooks and teaching materials have been published on paper and in electronic format, including those for the Moodle system of BFU; 1 study, 5 articles and 6 scientific reports were developed, all in the period after receiving the Educational and qualification degree PhD. In addition, the scientific requirements for holding the academic position of "Professor" are covered with the necessary number of points by 2 monographs (a total of 700 pages) and a total of 16 publications in scientific journals or peer-reviewed conference proceedings, with a total volume of the individual text of 200 pages, including 5 publications in international scientific journals or at international conferences outside Bulgaria.

The number of projects with the participation of Assoc. Prof. Neykova - 7 international, 5 research and 4 educational - makes a favorable impression. Three of them were implemented under her leadership (2 of them international).

In the period 2014-2019, the candidate was named Lecturer of the Year, within the First Annual Awards of the Evgeniy Mosinov Foundation - Burgas, and is the winner of an award for quality implementation of an intensive program "Strategic business solutions in risk and rapidly changing environment" by the Ministry of Education and Science.

3.2. Fulfillment of quality requirements

- The projects on which Assoc. Prof. Neycheva has presented evidence of participation are funded by the Scientific Research Fund, Operative Programme "Human Resources Development", Erasmus, KA2 – Cooperation for innovation

- and the exchange of good practices, Erasmus, Intensive programs, prove both the quality of the project proposals and the expected impact of their implementation;
- It is clear from the presented Reference of fulfilment of the minimum national requirements for holding the academic position "Professor" (Appendix to Art. 1a, paragraph 1 of the Regulations for application of the Law of Academic Staff Development in the Republic of Bulgaria) that the number of points indicating the degree of correspondence is in ratio 1.44 compared to the base;
 - Evidence of scientific citations of the candidate is also presented, which testifies to her personal impact factor in the scientific fields of interest and publications.

The submitted call documentation also indicate that Assoc. Prof. Dr. Neycheva has gained significant experience as a teacher in three main scientific disciplines, as a result of the teaching load (as classroom and extracurricular activities) and presented teaching materials and books for classroom and electronic environment.

4. General estimation of the presented scientific papers / publications

- 4.1. The main part of the materials submitted for review are devoted to research on human capital, its role as an asset, through the acquired skills and competencies and in this regard its impact on the sustainability of economic growth. Consequently, the practical directions of the research activity cover the dependence "education - labour market and qualification discrepancies - economic growth".
- 4.2. The monograph, presented as a major Habilitation thesis for the academic position of "professor" entitled "Human capital, economic growth, labour market: theoretical paradigms against empirical evidence" systematizes basic theoretical statements and presents empirical evidence of the nature of human capital and the impact of intellectual potential on aggregate economic activity and dynamics. The genesis of the neoclassical model of growth based on human capital is presented, accompanied by a comparative analysis of studies further developing the basic model, using a database of CEE countries, proving the hypothesis of the relationship "human capital - economic growth". On this basis, the approaches for measuring the stock and the flow of human capital at the macro level are substantiated, with a separate place for the educational approach. Other important issues are the mismatch between required and acquired competencies, accompanied by an analysis of their determinants and the theoretical framework of mechanisms explaining the effect on growth, approaches to measuring

determinants and the impact of vertical skills mismatches on economic activity, which is a major challenge for education. policy and needs appropriate solutions.

4.3. The second monograph, entitled "Economics of the multinational corporation: prerequisites, practices, consequences" is devoted to a theoretical and practical view of multinational corporations, creating the image of the modern economy. After the introduction of the main forms of international business, an analysis of foreign direct investment was made, and the end result of the analysis is the methodology of reporting in the balance of payments and trends worldwide and in Bulgaria in particular. Four types of foreign investments are presented together with criteria for assessing the degree of foreign presence. The theoretical overview of the nature of the multinational enterprise covers the views related to the concepts of product cycle and industrial organization, as well as Dunning's eclectic approach, the Uppsala model and the Kojima phenomenon of Japanese investment practice. The behaviour of the global corporation is related to the scope of the market, with the application of the economic approach in the full range of its manifestations. The important points are the following: developed model for analysis of the environment and assessment of the political and economic risk, approaches for penetration of the foreign market by consistent outsourcing and by expanding the level of management and control at Multinational corporations, introduction of the Perlmutter model for the four types multinational corporations, taking into account cultural differences at hierarchical levels according to Hofstede. The practical issues are focused on the influence of Multinational corporations on the industry, pricing and non-pricing business practices towards distributors, some of which are disloyal. An interesting view is presented in relation to cross-border mergers and acquisitions as a form of penetration of the foreign market, showing the types, factors and current forms of interaction between multinational companies.

4.4. Further objects and problems of the scientific research of the applicant in the presented for review articles and reports in refereed publications are: the changing environment under the influence of the information society, requiring highlighting of the advantages of the interdisciplinary approach in academic education; the factors for the qualification discrepancies, with an emphasis on technological changes and digitalization in education and the economy; the main formulations of the neoclassical theory of growth based on human capital, the models of endogenous growth. The results of a study of the reasons for the lack of positive effect of higher education on income growth in some countries,

methods taking into account structural data disruptions due to market shocks, the impact of human capital measured by the share of active population with at least secondary education on the growth rate of real gross domestic product in the Bulgarian economy in the period 2000 - 2012 are presented. The empirical model is based on the extended production function of Cobb-Douglas, including the three factors of production (labour, physical and human capital), with the addition of exports and FDI, as well as well-known indicators from the scientific literature, with comparative analysis for Bulgaria, Hungary and the EU. etc.

The wide range of presented scientific results testifies to the depth of knowledge, and the topicality of the works, together with the originality and the author's contribution provide a significant advantage to Assoc. Professor Neycheva, PhD when applying for the academic position "Professor".

5. Estimation of the scientific and applied research contributions

The contributions outlined should be considered divided into two groups::

5.1. Theoretical contributions:

- 1) Undoubtedly, the most significant achievement is related to the complementarity of the neoclassical model of growth with human capital (Mankiw, G., D. Romer, D. Weil, 1992) by differentiating the influence of different educational levels and distinguishing vertical qualifications. discrepancies (over-education among those employed with higher education) from the qualification correspondences. Related to it is the systematization of the factors for the qualification discrepancies, by distinguishing the factors of the demand for a given educational degree from those arising from its supply;
- 2) The second significant contribution is the proposed theoretical framework for the channels and mechanisms of influence of qualification discrepancies on the aggregate product;
- 3) The method for estimating the vertical qualification discrepancies in employees with higher education (ISCED 5-8), combining the static approach of the matrix of correspondences with the statistical approach based on the average educational level required for a given type of employment is certainly a valuable contribution to of decisions by interested employers and trainers;
- 4) The systematization of the main theoretical formulations in the field of Multinational corporations, the applied practices in their activity is the fourth substantial contribution.

5.2. Applied research contributions:

- 1) Application of the empirical approach for evaluation of the neoclassical model of growth with human capital (Mankiw, G., D. Romer, D. Weil, 1992), taking into account the absence or presence of limitations on the parameters of the model compared to the new member states of EU from CEE (2000-2016), and the study also includes Iceland (2000-2015).
- 2) Systematic analysis of scientific publications in the databases with scientific literature Scopus and Web of Science in the period 1996-2019, related to empirical assessments of the effect of human capital education on overall activity and growth in the new EU member states of CEE . To this contribution can be taken into account the special case of the influence of foreign language learning in secondary school as an important indicator of the future quality of human capital on the overall activity in European countries;
- 3) Analysis of comprehensive empirical material on FDI and MNCs.
- 4) Developed and tested in two real organizations (public company and manufacturing enterprise) methodology for assessing the need, applicability and effect of technological innovation.

6. Critical remarks and comments

There are no significant remarks or critical comments on my side regarding the submitted works for review, as well as the submitted general documentation in connection with the opened call.

My recommendations to Assoc. Professor Mariya Neycheva are in the following areas:

- To further develop her teaching competence by lecturing at foreign universities, which is quite possible, given the level of proficiency in foreign languages;
- To continue her active work in the field of project generation and management;
- To share her enormous experience with future students and doctoral students of the University.

My question to the candidate is the following:

How is the concept of human capital growth reflected and perceived in the training process and are there any effects already identified?

7. Conclusion

Based on the established quantitative and qualitative criteria for participation in an open call for an academic position, covered scientific requirements proved by measurement according to the requirements of the Law and the Annex (cited above), as well as the actual research and practical contributions of the applicant, I strongly recommend the members of the academic jury to award to Associate professor Maria Ivanova Neycheva PhD the academic position "Professor", field of higher education 3. Social, economic and legal sciences, 3.8. Economics (scientific specialty "Microeconomics, macroeconomics and human capital").

Sofia, 19th July 2021

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