

OPINION

By: *Associate-professor Dr Stela Stoyanova Raleva*
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Professional field 3.8. „Economics“
Academic specialty „Political economy“

Regarding: **contest for professorship** at Burgas Free University on professional field 3.8 „Economics“ (Microeconomics, Macroeconomics, Human Capital), promulgated in State Gazette, issue 25 of 26 March 2021

Grounds for the submission of the opinion: member of the scientific panel for the contest for professor pursuant to Order № UMO-132 of 19 May 2021 of the Rector of Burgas Free University

Participant in the contest: *Associate-professor Maria Ivanova Neycheva*

The opinion is prepared in accordance with the Act on the development of academic staff of the Republic of Bulgaria, the Rules for its application, and the Rules for the development of academic staff of BFU.

1. Information about the candidate

Assoc. Prof. Dr. Maria Neycheva has completed master degree programs in Automation and Systems Engineering at the Technical University in Sofia and in Economics at the Burgas Free University. She has postgraduate specializations in management at the Limburg University Centrum-Belgium and at the Institute of Postgraduate Studies of UNWE. In 2008 she got a doctoral degree in Political Economy (General Economic Theory) at Economic University – Varna. She has taught Quantitative methods and business information systems at the Business College, Sofia and has been a part-time lecturer in the same discipline at the UNWE. She has also worked as an expert in qualitative and quantitative control and analysis in „Bulgarcontrola” joint-stock company - Burgas and as a human resources associate in „Damyanov-Martinov” general partnership - Burgas. Since 2003 she has been a lecturer at BFU, and since 2013 she has held the academic position of associate professor. Since 2014 associate professor Maria Neycheva has been deputy dean of the Faculty of Business Studies at BFU. She has taken part in 9 international, 5 national research and educational projects and 2 university research projects. She has received awards from the Ministry of Education and Science, BFU and Evgenii Mosinov Foundation – Burgas. She is fluent in English, Russian and German.

2. Fulfillment of the requirements for taking the academic position

Associate professor Maria Neycheva has presented a reference note certifying that she meets the minimal national requirements under the article 1a, para 1 according to the Regulations for application of the Act on the development of academic staff of the Republic of Bulgaria and all of the necessary evidence has been submitted. She is participating in the contest with 20

publications, including 2 individual monographs, one of which is a habilitation work; 5 studies – one separate and 4 as a co-author; 4 separate papers in scientific journals; 7 papers published in the collective works from conferences – 6 separate and one as a co-author; one separate textbook and one separate study guide. Her habilitation work titled „Human Capital, Economic Growth, Labour Market: Theoretical Paradigm vs. Empirical Evidence“ fully complies with the topic of the contest. Three of the studies and one of the papers from scientific conferences are published in journals that are referenced and indexed in the worldwide databases of scientific information. The rest of the articles, studies and reports are published in non-referenced journals with scientific reviews or edited collective volumes. Half of the publications are written in English, 8 of which are published abroad. There are 9 citations in Scopus and /or Web of Science and one citation is in a monograph.

Based on the submitted publications, a conclusion may be drawn that in terms of number, content and topics, they are fully in accordance with the qualification scope of the contest and go far beyond the minimal national requirements for holding the respective academic position. The participation in four national and one international educational and scientific projects, as well as the management of one international research project, which is carried out after the acquisition of the academic position of associate professor, also contribute to the above mentioned conclusion.

The presented information proves that the candidate has a long-term experience as a lecturer. She has a sufficient workload and has thought more than two disciplines, which fully meets the requirements of the Regulations for the development of academic staff at BFU. According to the reference note for meeting the additional requirements of the Faculty of Business Studies, her achievements are much above the minimum in terms of number of hours required, number and volume of the published monographs and the total number of publications after the dissertation was defended. At the same time, they exceed the required number of projects and cover the criteria for published textbooks.

3. Assessment of the teaching performance

Associate professor Maria Neycheva has a considerable experience in academic teaching. She has delivered courses in Macroeconomics, Microeconomics, Managerial Economics, Transnational and Multinational Corporations and Banks, Economics for non-economists, which are closely related to the topics of the contest. These courses correspond directly to her scientific interests as well as to the presented publications and the achieved research results.

The participant in the contest works intensively on the development of e-learning courses in the electronic platform Moodle of BFU. She has prepared individual courses in Microeconomics for bachelor's programmes, Management Economics for master's programmes, and Transnational and Multinational Corporations and banks for bachelor's and master's programmes at FBS of BFU. E-learning courses in Economics for bachelor's programs at both FBS and the Center for informatics and technical sciences as well as in Macroeconomics for bachelor's programs at FBS have also been partially elaborated.

As a result of the long-standing accumulation of experience in teaching, in 2021 Dr. Neycheva published a textbook on Business Economics and two years earlier she published a study guide on Management Economics.

The proven teaching expertise of assoc. prof. Neycheva has found expression in her participation in three educational projects. The first two of them are developed under the Operational Programme „Human Resource Development” and are related to updating the curricula in accordance with the requirements of the labor market and the development of distance forms of e-learning in the higher education system. Special attention should be paid to her work on the international project aiming the modernization and development of curricula in the countries of Central Asia as part of the exchange of good practices in the field of higher education.

Another fact that makes a very good impression is that the candidate has also committed to administering certain academic activities. She has managed to combine her intensive training and research work with her obligations as a deputy dean of the Faculty of Business Studies.

4. Assessment of the submitted publications

The most important among these publications is the individual monograph „Human Capital, Economic Growth, Labor Market: Theoretical Paradigms vs. Empirical Evidence" (№1). It represents a comprehensive study of the impact of human capital and population education on economic growth in the new EU member states from CEE. In it, the author makes a critical analysis of the neoclassical and endogenous models of economic growth with human capital involved, as well as of the theoretical views on the role of qualification discrepancies in the labor market. The main approaches for measuring human capital, education of the population and vertical qualification discrepancies are commented, and the research methods for assessing the dependence between them are discussed. By using a wide range of empirical data and applying modern econometric technics, the monograph analyzes the role of human capital and educational disparities for the dynamics of economic activity and characterizes their relative importance in comparison to other factors of growth. It can be defined as an individual and comprehensive author's study of significant macroeconomic relationships and in this sense has the features of a classical habilitation work

In a synthesized manner, some of the issues discussed in the habilitation work or some other issues, related to them are analyzed in publications №4-9 and №11-16. Publication №4 focuses on technological change and digitalization as determinants of qualification discrepancies. In publication №8 the results of empirical analysis on the relationship between economic growth, on one hand, and the quantity and quality of human capital, on the other, are linked to the challenges facing the implementation of the educational policy in the contest of research. Publication №9 compares the relationship between the share of labour force with higher education and economic growth in two countries - Bulgaria and Estonia. Publication №13 contains a comparative analysis of the quality and quantity of human capital through application of educational approach in Bulgaria, Hungary and EU, while publication №16 presents an empirical assessment of the MRW model for Iceland.

Two publications in the contest - №10 и №17, are devoted to the methodology of economic research as general. The first one comments the contemporary methods for estimating co-integration relationships, which are commonly used in economic growth modeling. The second publication examines the game theory in terms of its application for optimal decision making in microeconomic theory.

The next group of publications - №18-20, are connected to the behaviour of the firms. The article evaluates a technological innovation from the point of view of its applicability, necessity and economic impact in two companies – a public organization and a production enterprise respectively. The textbook on Business economics traces the company's behaviour in both consumer and input markets, that is determined by their market structures. The study guide on Managerial economics focuses on the bearing of companies with market power, and on the models of the dominant firm and the strong oligopoly in particular.

The second individual monograph „Economics of multinational corporation: prerequisites, practices, consequences“ (№2) is a detailed study of the nature and varieties of MNCs, the basic theories of their existence, the major principles of corporate behaviour and organizational structure, the intercompany trade and transfer price setting, the cross borders mergers and acquisitions, etc. Publication №3 is mainly of an educational character and deals with web-based and blended knowledge in interdisciplinary learning at universities.

5. Major scientific and scientific and applied contributions

The major scientific and scientific and applied contributions in the research of assoc. prof. Maria Neycheva may be systemized as follows:

First: The rationale for using the neoclassical model as a more appropriate tool for examining the role of human capital in CEE countries than the competing endogenous growth models, which can be explained by the fact that these countries rely mainly on the absorption of imported technologies instead of the creation of new ones.

Second: Outlining the main advantages and disadvantages of the various methods for evaluation of human capital and qualification discrepancies at the national level and highlighting the evolution in their use over time.

Third: The systematic reviewing of empirical literature on the impact of human capital on economic growth in the CEE countries, grounded on pre-defined criteria and implemented in three stages, and proving the relevance of the research topic based on specific data from the studied publications.

Fourth: The formulated conclusion that the results from the empirical analyses depend on the specification of the model, the way of setting its variables, the selection of the main factors of growth and the neglected quality of human capital.

Fifth: The econometric assessment of the neoclassical MRW model for the CEE countries and Iceland using the stock of human capital, measured by labour force with higher education; the application of various econometric techniques, and the drawn inference that human capital does not have a stimulating effect on economic growth as the last depends mainly on the accumulation of physical capital.

Sixth: The systematization of the determinants of qualification discrepancies in the labour market, the evaluation of these discrepancies by using a static matrix of correspondences and a dynamic approach, and the clarification of the main channels for their influence on economic activity.

Seventh: The proven over-education of higher education graduates, the manifestation of growing share of at least secondary education graduates and the structural characteristics of the economy as the main determinants of vertical disparities, and the evaluation of the neoclassical growth model with human capital taking into account vertical disparities, which are positively correlated with growth together with the amounts of human capital and physical capital.

Eighth: The developed methodology for assessing the needs, applicability and effect of technological innovation as well as its application in real enterprises of the private and public sectors.

Ninth: The synthesized presentation of the basic theories for multinational corporations and the provided detailed set of empirical data about the applied practices in their activity and about the significance of the foreign direct investments.

6. Critical remarks and recommendations

I have no critical remarks to the participant in the contest. I would like to recommend her to continue publishing the scientific results in referenced and indexed international journals, as well as to direct her efforts on the supervision of doctoral dissertations in the areas of her research interests.

Conclusion

On the basis of the significant teaching experience of associate professor Maria Ivanova Neycheva, on her publishing activity and her undoubted scientific results and contributions, as well as on her high theoretical and methodology expertise, and her involvement in scientific and educational projects, I consider that she is a very appropriate candidate for the called contest. Taking into consideration the abovementioned and the fact that she fully meets the requirements of the Law for the development of the academic staff in the Republic of Bulgaria, the Rules for its application, and the Rules for the development of academic staff of Burgas Free University, I am fully convinced to recommend to the members of the scientific panel to vote in favour of her appointment as professor in professional field 3.8 „Economics“ (Microeconomics, Macroeconomics, Human Capital).

19.07.2021 г.
Sofia

Signature:
/Associate professor Dr. Stela Raleva/