

STANDPOINT

of a dissertation for awarding the educational and scientific degree "Doctor" in
the doctoral program "Economics and Management (Industry)" in
Business Academy "D. A. Tsenov" – Svishtov

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Topic of the dissertation: INFLUENCE OF GERMAN INVESTMENTS ON
THE DEVELOPMENT OF THE BULGARIAN ECONOMY

Professional direction: 3.8. Economics

Doctoral Program: Economics and Management (Industry)

Author of dissertation work: Carmen Dimitrov Vranchev

Basis:An Order No. 627/26.06.2023 of the Rector of the Economic Academy "D.
A. Tsenov" – Svishtov

I. General presentation of the dissertation work

The presented dissertation is 234 pages long and consists of an introduction, three chapters, a conclusion and cited sources. The report is 218 pages long and includes 42 figures and 22 tables.

The list of cited literature is 10 pages long. It lists 90 sources, of which 11 are in Bulgarian, 60 are in Latin, and 19 are Internet addresses.

The subject of the research is "the influence that foreign direct investments have on the Bulgarian economy.", and the object is "the realized foreign direct

investments originating in Germany". I believe that this wording is correct and corresponds to the set goals and objectives.

The main goal was defined as the performance of "analysis and assessment of the influence and the direct and indirect effects of the import of foreign direct investments originating in Germany and in particular investments in metallurgy following the example of Aurubis Bulgaria AD", and it was fully achieved.

Assessment of the form and content of the dissertation

In its form, the dissertation meets the requirements for a similar type of research, and more specifically: there is an introduction, an exposition, a conclusion summarizing the main results of the conducted research and a bibliography. The problems chosen for research are current and significant for our business practice. Foreign direct investments have a significant impact on the state of the Bulgarian economy. Germany established itself in the last decade as one of the main foreign investors in Bulgaria. Practice clearly proves that securing foreign investors for the Bulgarian economy significantly accelerates its growth and supports the transfer of knowledge, technology and know-how. In parallel, foreign direct investment is also a decisive factor in the construction and functioning of global value chains.

Extremely up-to-date data and analytical reports are used. The citation is done correctly in compliance with the requirements of APA style. The summaries and conclusions in the text faithfully reflect what was achieved in the dissertation.

The exposure is smooth. The terms used are directly related to the analyzed issues. A complex of approaches and methods was used to carry out the research. Known research methods such as: retrospective analysis, inductive and deductive method, statistical method, etc. are applied.

The introduced constraints correspond directly to the research thesis and support its implementation.

The dissertation is structured properly. The traditional approach was used - first, the theoretical foundations of the problem were examined and foreign direct investments were defined as a concept and classified, the reasons for their implementation, as well as their effects on the host country, secondly, an overview of the policy for the promotion and attraction of direct investments was made foreign investments by presenting the characteristics of the business environment in Bulgaria, the regulations in the field of foreign direct investments and the role of the state in attracting them, and the specific influence of German investments on the economy of the Republic of Bulgaria, based on the collected and processed empirical material, is studied in the third part of the development, the effects of their implementation at the macro and micro level, as well as in the regional aspect, are substantiated.

Conclusions are formulated after each chapter.

he presented abstract has a volume of 48 pages and it adequately reflects the structure and content of the dissertation work. It contains the required information on the main author contributions, a list of publications on the topic of the dissertation, as well as a list of participations in national and international scientific conferences. From the presented reference, it is clear that the doctoral student has two participations in collective studies, four independent articles, one of which is in a scientific publication, referenced and indexed in world-famous databases with scientific information, and 3 scientific reports, with which he not only performs, but also significantly exceeds the minimum national requirements under the Law on Consumer Protection for acquiring a PhD in the specified scientific specialty.

Scientific and scientific-applied contributions of the dissertation work

The scientific contributions indicated in the abstract correctly reflect the work of the doctoral student and his achievements in the dissertation research. Among them, the following are more important:

1. On the basis of systematization and analytical review of the existing concepts of the essence and features of foreign direct investments, the definition of the concept of "foreign investments" has been enriched.

2. Based on the good knowledge of the current regulations, the regulatory framework for foreign direct investments in Bulgaria has been outlined.

3. An analytical study of the theoretical-methodological and practical-applied nature of the influence of German investments on the Bulgarian economy and, in particular, on the development of the metallurgical industry, was carried out.

4. Recommendations have been formulated for improving the policy of promoting foreign direct investments in Bulgaria.

II. Critical notes and questions

Critical remarks can be made regarding the methodology of analysis – it is not sufficiently highlighted, and the analysis could be more detailed.

Question: How do you assess the established regulatory framework regarding foreign investments?

III. Summary evaluation of the dissertation work and conclusion

My opinion is positive.

The dissertation work of Carmen Dimitrov Vranchev, a part-time PhD student in the doctoral program "Economics and Management (Industry)" at the IBE Department at the "D. A. Tsenov" - Svishtov on the topic "INFLUENCE OF GERMAN INVESTMENTS ON THE DEVELOPMENT OF THE BULGARIAN ECONOMY" is an in-depth independent study on a topical problem both in theory and in business practice - the influence of foreign direct investments on the development of the Bulgarian economy. It meets the current requirements and criteria for awarding the educational and scientific degree "doctor".

This gives me grounds for a categorical **positive assessment** and with full conviction I recommend to the respected Scientific Jury to award doctoral student Carmen Dimitrov Vranchev the educational and scientific degree "Doctor" in the doctoral program "Economics and Management (Industry)".

Svishtov.

14.08.2023

Prepared the opinion:

/Prof. Aneta Deneva, PhD/