REPUBLIC OF BULGARIA D. A. TSENOV ACADEMY OF ECONOMICS – SVISHTOV	
FACULTY "FINANCE"	**DEPARTMENT "FINANCE AND CREDIT"**

Approved by:
Rector:
(Prof. Mariyana Bozhinova, PhD)

Approved by the AC, Resolution № 5 of 02.03.2022
Approved by the FC, Protocol № 7 of 17.02.2022
Approved by the DC, Protocol № 15 of 11.02.2022

QUALIFICATION DESCRIPTION

DOCTORAL PROGRAMME
"Finance, Money, Credit, and Insurance (Finance)"

Educational and scientific degree: **Doctor**		Area of higher education: **3. Social, economic sciences and law**
Mode of study:	Length of study:	Field of higher education: **3.8. Economics**
Full-time/ Unsupervised	**3 years**	
Part-time/Distance Learning	**4 years**	Code of the document: **ED/QD-D-FT/PT/U/D-3/4--3.8-FMCI(F)-FF-DFC-2022**
Language of instruction: **Bulgarian, English**		

1. **General description of the doctoral programme**

The doctoral program in Finance, Money, Credit and Insurance (Finance) is the leading major at D. A. Tsenov Academy of Economics. It an epitome of the will and bequest of our benefactor that "economic sciences, financial sciences, trade law, banking, insurance and other sciences" should be taught at a Higher School of Economics in Svishtov. This defines the doctoral program as traditional and consistent with the mission and objectives of the higher school. The program is accredited by the National Evaluation and Accreditation Agency. The highest accreditation rating of the doctoral programme in Finance, Money, Credit and Insurance (Finance) ensure that the doctoral students could successfully enhance the knowledge and skills they have acquired in the Master's degree in Financial Management (in Bulgarian or English), Financial Management in the Public Sector, Bank Management, and Investment Management. The doctoral students are provided with excellent facilities and personal workspaces in business laboratories created with the support of business sponsors.

2. **Learning objectives**

The main objective of the doctoral program in Finance, Money Turnover, Credit and Insurance (Finance) is to train qualified specialists having the knowledge and skills

to conduct independent research and occupy managerial and senior expert positions in the industry, the public sector, banking system and the capital market of Bulgaria and other countries in the European Union and around the world. The achievement of the main educational goal includes general theoretical and practical training in the field of public, corporate and international finance, monetary theory and policy, credit, classical and modern financial theories and policies. The graduates from the doctoral programme receive the necessary qualification in the field of corporate financial management, public finance, banking, and investment as well as in cross-disciplinary qualification in accordance with the specific research topics of their dissertation theses.

3. Organisation and length of study

The training of the doctoral students in the doctoral program in Finance, Money, Credit and Insurance (Finance) complies with European educational standards and confers the equivalent of 180 ECTS credits. The content of the educational documentation is relevant to the set educational goals, the scientific achievements, the current issues and market trends of dynamic development in the field of public and corporate finance, investment and banking. The topic of each dissertation is put forward and agreed upon by the state examination board, the doctoral student and the proposed research supervisor and is approved by the department council. The Faculty Council of the Faculty of Finance approves the topic of the dissertation research and the research supervisor of the respective doctoral student. The topics must meet the requirements for dissertation, problem orientation and relevance. The duration of the training for educational and scientific degree of Doctor in the full-time and the unsupervised forms of education is up to three years, and in part-time and distance-learning forms of education - up to four years. In the first year the doctoral students are required to take the minimum required examinations and attend the mandatory doctoral seminars and optional courses. Thus, the first half of their doctoral studies confers 90 ECTS credits for the educational component of the degree. The second half of the programme is research-oriented and confers the remaining 90 ECTS credits comprising a dissertation defence (50 credits), an author’s summary and contributions reference (10 credits) and the doctoral student's publications covering the minimum standard of the national regulatory framework for development of the academic staff in the Republic of Bulgaria with the equivalent of 30 credits. Any additional participations and courses of the doctoral student are optional. The training ends with a public defence of a dissertation thesis before a five-member scientific panel of habilitated academics registered with the National Center for Information and Documentation (NACID). Two of the panel members must be from other higher schools and the other three are members of the academic staff. At their first meeting, the members of the scientific panel appoint one internal and one external reviewers and the other members are required to submit their opinions in writing. All reviews and opinions, together with the author’s summary are published on the website of the university one month prior to the date of the public defence in Bulgarian and in English or Russian.

The Higher School provides the doctoral students with access to the specialized fund Dissertations, Habilitation Papers and Abstracts at the Academic Library "Acad. Nikola Mihov” as well as to the digital library at dlib.uni-svishtov.bg. The doctoral students contribute to the national strategy for open science via the Bulgarian portal for

open science www.bpos.bg. D. A. Tsenov Academy of Economics is among the leading higher education and scientific research organizations. The university has published a yearly almanac of research publications of doctoral students" (https://almanahnid.uni-svishtov.bg/) presented at annual doctoral scientific sessions since 2008. The doctoral students are provided with laboratory environment and access to specialized econometric research tools and databases through research grants.

4. Knowledge

The knowledge received by the doctoral students in the doctoral program in Finance, Money, Credit and Insurance (Finance) enhances and deepens the knowledge in the field of financial theory they have gained during their studies in the educational and qualification Bachelor's and Master's degree programmes. The doctoral students expand their scientific expertise by studying and adapting the fundamental theoretical, methodological and applied concepts to their research topics and by acquiring, developing and demonstrating skills for complex and problem-oriented analysis and generation of multivariate universal and specific management solutions as a prerequisite for the effective performance of financial and credit institutions and companies from the real sector of the economy.

5. Skills

The graduates from the doctoral program in Finance, Money, Credit and Insurance (Finance) acquire skills to professionally interpret and apply financial regulations; to study inflation processes, to apply methods and techniques for collecting government revenues; to analyse the financial reports and estimate the financial position of tax-liable entities, to manage the finances of households; to prepare macroeconomic forecasts; to research and analyse the balance sheets and financial statements of companies; to render financial services to economic agents through the system of commercial banks; to manage the wealth of business entities from all sectors of the economy; to make profitable investments and financial and credit decisions; to diversify investments and manage portfolios of securities, investment projects and loans; to manage foreign exchange operations of companies and banks; budget, banking, financial and management accounting; to acquire competences in the field of independent financial audit, financial reporting and financial expertise; to collect, process and analyse research data from various sources; to identify and define current and significant problems in the field of finance and credit; to put forward innovative ideas; to conducting innovative and independent research; to prepare scientific publications; to present the results of their scientific activities to a wide range of audiences; to participate in scientific discussions; to make informed decisions.

6. Competences

6.1. Independence and responsibility

- to create and interpret new knowledge through independent scientific research;
- to expand the scope of their scientific interests in the field of finance and credit;

- to conduct modern research studies;
- to evaluate objectively the results of their scientific research.

6.2. Learning competences

- to be able to asses objectively their knowledge and skills;
- to identify their needs for new knowledge and skills;
- to be able to systematically learn and understand a significant amount of knowledge related to scientific advancements or practices;
- to be able to navigate independently and easily through complex learning content;
- critical and analytical thinking.

6.3. Communicative and social competences

- high personal responsibility;
- initiative in complex and uncertain situations;
- ability to generate new knowledge in the field of public and corporate finance, investments and banking;
- application and understanding of the latest scientific achievements;
- fluent communication in some of the most commonly used European languages.

6.4. Professional competences

- познаване на техники за сложни проучвания;
- оценка на сложни проблеми в областта на публичните и корпоративните финанси, инвестициите и банковото дело;
- събиране, обобщаване и анализ на данни за научни разработки;
- работа със специализиран софтуер за обработка на данни;
- съблюдаване на научната етика;
- ясно и аргументирано представяне на идеи, проблеми и решения.

7. Brief description of the academic staff

The Department of Finance and Credit is the first Bulgarian department of finance (founded on April 10, 1952). For decades, it has been the only centre in our country which provided higher education training to specialists for the financial and credit system. It comprises 16% of the habilitated lecturers and 25% of the professors at D. A. Tsenov Academy of Economics. The process of training and scientific supervision is provided by a highly qualified academic staff of professors and associate professors. The teaching staff supports the studies of doctoral students with author's textbooks and doctoral minimum manuals. The courses are constantly updated with scientific research of the academic staff of the Department of Finance and Credit published as monographs, doctoral papers and habilitation theses. The academic staff of the department is a major contributor to the high ranking of the university in open science portals such as bpos.bg and researchgate.net.

The quality of the doctoral courses is maintained by means of regular contacts with the BNB, the Financial Supervision Commission, the Bulgarian Stock Exchange, the

Ministry of Finance, the National Revenue Agency, the Customs Agency, the National Social Security Institute, the National Health Insurance Fund, the Bulgarian Chamber of Commerce; companies from the real sector of the economy, investment managers, asset management companies, brokerage houses and other organizations in the finance and insurance sector.

8. Professional realisation

The graduates from the doctoral programme in Finance, Money, Credit and Insurance (Finance) can successfully continue their professional development as educators and researchers, hold senior positions in the sector of finance and insurance, in public administration and in the real sector of the national economy.

9. Educational and scientific degree and professional qualification

After successfully defending their dissertations, the doctoral students are conferred the educational and scientific degree of Doctor in the scientific specialty of Finance, Money, Credit and Insurance (Finance).

Dean: (Prof. Andrey Zahariev, PhD)

Head of Department: (Prof. Stoyan Prodanov, PhD)

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CURRICULUM

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Language: **Bulgarian, English**		Effective as from: **2022/2023 academic year**

I. EDUCATIONAL ACTIVITY

№	Type	Code	Subject/Activity	ECTS credits	Form of assessment
1	**F**	**FF-DFC-D-101**	1. Theory of Finance	25	exam
		FF-DFC-D-102	2. Corporate Finance		
		FF-DFC-D-103	3. Theory of Money		
		FF-DFC-D-104	4. Investments		
2	**F**	**FF-DFC-D-105**	1. Budget and Budget Policy	25	exam
		FF-DFC-D-106	2. Financial Analysis		
		FF-DFC-D-107	3. Bank Analysis		
		FF-DFC-D-108	4. Behavioral Finance		
			5. Subject related to the topic of the doctoral degree dissertation		
3	C	FIC-DSSL-D-901	Methodology of science and research	10	c.g.
4	C	FIC-DSSL-D-902	Academic writing and presentation methods	10	c.g.
5	C	FEA- DSAM-D-901	Methodology and methods of empirical research	10	c.g.

6	C		Attendance and participation in courses (seminars, doctoral degree tutorials), conferences and other training activities	5	IS report
			Total:	**85**	
1	F	FMM-DBI-D-901	Information technology	10	c.g.
2	F	FF-DFLT-D-901	English for doctoral degree students (B2)	10	c.g.
3	F	FF-DFLT-D-902	English for doctoral degree students (C1)	10	c.g.
4	F	A master or bachelor degree subject		According to the curriculum of the subject	exam
5	F	Participation in trainings related to the doctoral degree studies		5 for each training	certificate
6	F	Participation in mobility for training or practice purposes		30 for each mobility	Mobility protocol

II. SCIENTIFIC AND EDUCATIONAL ACTIVITY

№	Type	Subject/Activity	ECTS credits	Form of assessment
1	C	Publications regulated in group D, indicators 4 – 10 from RIDASRBA	30	IS report
		Total:	**30**	
2	F	Participation in science and research projects	10 per project	contract
3	F	Participation in mobility for research purposes	10 per mobility	Mobility protocol
4	F	Participation with science reports in scientific forums (national or international)	1 for each report	Participation certificate publication
5	F	Publications exceeding the standard of minimum required points regulated in RIDASRBA outside ch. II.1 and II.4	1 for each subchapter	publication

III. PREPARATION OF A DISSEERTATION PAPER AND AN ABSTRACT

№	Type	Activity	ECTS credits	Form of assessment
1	C	Dissertation paper, including:	50	Science advisor and a DC protocol
1.1.		Theoretic and research work	10	science advisor
1.2.		Empirical and research work	10	science advisor
1.3.		Preparation of a chapter from the dissertation paper	20	science advisor
1.4.		Submission of a final version to the approval of the DC	10	a DC protocol
2	C	Preparation of an abstract and an original contribution declaration	10	a DC protocol
		Total:	**60**	

IV. TEACHING AND EXPERT ACTIVITY

№	Type	Subject/activity	ECTS credits	Form of assessment
1	E	Delivering a series of lectures and/or seminars according to the syllabus	5	Report from the SA visit

		Participation in expert and consultancy activity		Report by the SA; contract/reference
		Total:	**5**	
1	F	Delivering a series of lectures and/or seminars according to the syllabus	5 ECTS credits for 28 provisional classes	Remuneration form
2	F	Participation in expert and consultancy activity	2 ECTS credits per participation	report by the SA; contract/reference
3	F	Participation in mobility for teaching purposes	10 ECTS credits per mobility	certificate

BASIC COMPONENTS OF THE SYLLABUS

Activity	ECRS credits
COMPULSORY ACTIVITIES	
Educational activity	85
Scientific and educational activity	30
Preparation of a dissertation paper and an abstract	60
Teaching and expert activity	5
Total:	180
FACULTATIVE ACTIVITIES	
Educational activity	According to the IS of the doctoral student
Scientific and education activity	
Teaching and expert activity	

DEAN: (Prof. Andrey Zahariev, PhD)

HEAD OF DEPARTMENT: (Prof. Stoyan Prodanov, PhD)