

REVIEW

in relation to a procedure for the public defense of a dissertation
for awarding of educational and scientific degree "Doctor"
in the doctoral programme "Finance, Money Circulation,
Credit and Insurance (Insurance and Social Security)"

Topic of the dissertation: Opportunities for Economic Regulation and Social Adaptation
the Amounts of Pensions for Pensionable Service and Retirement Age in Bulgaria

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as a full-time doctoral student at the Department of Insurance and Social Security, Faculty
of Finance at the Academy of Economics "D. A. Tsenov" – Svishtov, as of 1 September,
2019 according to Order No. 564 of 2 July, 2019 of the Rector of the Academy of
Economics, dismissed due to acquired right of defense, as of July 1, 2022 according to
Order No. 522 of 5 July 2022 of the Rector of the Academy of Economics.

Reviewer: Assoc. Prof. Plamen Yordanov, PhD, according to Order No. 521 of 5 July, 2022
of the Rector of the Academy of Economics and Decisions from a meeting of the appointed
Scientific Jury, held on 7 July, 2022.

I. General characteristics of the dissertation thesis

The dissertation has a total volume of 210 pages and includes a title page, table of contents, introduction, three chapters, conclusion, declaration of originality and authenticity and a list of cited sources (references). In support of the expose, 19 figures and 22 tables are developed and presented. The number of cited sources is 154, including research and analytical papers of Bulgarian and foreign authors of a theoretical-methodological and applied nature, regulations and studies of specialised institutions, national legislation and publications with statistical data.

II. Content characteristics of the dissertation thesis

The object of research is the functioning of pension insurance, perceived as a basic element of social insurance systems with a determining importance for achieving social security in modern society. **The subject** of research is the socio-economic characteristics of public pension insurance and the organisational dimensions of the pensions for pensionable service and retirement age, as part of public pensions for labour activity in

Bulgaria. It is asserted **the thesis** that the created organisational order of public pension insurance protection in Bulgaria, although it takes into account the participation in the social insurance when forming the amounts of the provided pensions for pensionable service and retirement age, includes the application of a universal mechanism for administrative impact, giving priority to their social adaptation, without the necessary differentiating binding to the personal social insurance contribution of the protected persons. The main **purpose** of the study is to bring out substantiated proposals for the development and improvement of the organisational framework of public pensions for pensionable service and retirement age in Bulgaria, affirming economic determinism as the basis of an understandable mechanism of formation, differentiation and social adaptation of the amounts of payments provided.

Nine specific research tasks have been formulated, which are decisive in terms of the logical sequence and structure of the expose:

- in the first chapter, the content characteristics of social security, the theoretical and methodological dimensions of public pension insurance, the socio-economic and organisational characteristics of old-age contributory pensions and the features of old-age protection within the European Union are summarised, systematised and presented;

- the second chapter examines the development of public pension insurance in Bulgaria and old-age contributory pensions, with an emphasis on the organisational framework, economic determinism and social adaptation of pensions for pensionable service and retirement age;

- the third chapter examines the development and characterises the state of pensions for pensionable service and retirement age in Bulgaria during the period 2000 – 2021 (2022), specific problems are identified, proposals for the development and improvement of their organisational framework are formulated, an assessment is made of the expected effect of the possible implementation of the formulated proposals.

Historical method, comparative method, method of analysis and synthesis, expert evaluation method, method of observation, modelling method, mathematical statistical methods were used. The research is in accordance with publications on the problems of pension insurance and the organisational-economic specifics and social dimensions of the pensions granted for labour activity, with official statistical information and regulatory provisions, current as of 30 May 2022.

III. Evaluation of the achieved results

The research is of sufficient volume, with an appropriate and balanced structure. The style is both scholarly and understandable. The expose follows a good logical sequence. The used methods of the research work are adequate to the object, the subject, the thesis and the purpose of the research, which are well formulated.

The author's reasoning and summaries, argued in an appropriate way with theoretical and methodological statements and empirical information from social protection practice, presented in a systematic connection, deserve a high positive evaluation:

- the specific impact of the economic mechanism of public pension insurance on the social effects of its functioning;

- the organisational specifics of public old-age contributory pensions, consistent with achieving the desired social adequacy of their amount, but taking into account the social insurance contribution, measured by the time and mass of insurance installments;

- the national identity of organisational decisions and practice in determining the amounts of pensions for labour activity in old age;

- the peculiarities of the development of public pension insurance and the role of pensions for labour activity in old age in Bulgaria;

- the normative regulation of granting pensions for pensionable service and retirement age in Bulgaria and the mechanisms for social adaptation (correction) of their amounts;

- the established organisational capacity for economic regulation of public pension insurance and the amounts of pensions for pensionable service and retirement age through pensionable service, insurable earnings and insurance installments, perceived as factors of the accumulation of the necessary social security rights (time and amount of insurance installments);

- the results of the diagnostics of the public pension insurance and the development of pensions for pensionable service and retirement age in Bulgaria, confirming the broad administrative impact with a social focus and corrective nature, causing the deepening break in the connection between the personal amounts of the payments made and the social insurance contribution of the individuals;

- the strategic possibilities for switching to a two-component model of formation the amount of the pension for pensionable service and retirement age, determined and

maintained over time as a relative level of BGN 1 basic insurable income, secured by real advance participation with installments, including those at the expense of a budget resource;

- the socio-economic effect of the formulated proposals, linked to the possibilities of achieving, in a long-term aspect, a rational balance between the desired social adequacy and the necessary differentiation of insurance payments based on the social insurance contribution in Bulgaria, as an alternative to the currently used restrictive administrative impacts on the outcome of the pension insurance system.

There is a fulfillment of the set specific tasks, with which the main research goal is achieved, and the thesis of the dissertation is argued. The author's abstract is 42 pages and correctly reflects what was achieved in the dissertation. In connection with the approbation of the research results, one study, one article and one report were published, which achieved the necessary fulfillment of the minimum national requirements for acquiring the educational and scientific degree "Doctor".

Bearing in mind the results of the text check carried out through the Anti-Plagiarism System of D. A. Tsenov Academy of Economics" – Svishtov, I unreservedly accept the attached Declaration of originality and authenticity. Everywhere in the expose in the dissertation, the relevant sources of information are correctly indicated – author's research, legal act, publication with statistical information, etc. I express and defend the opinion that the dissertation research on the topic "Opportunities for Economic Regulation and Social Adaptation the Amounts of Pensions for Pensionable Service and Retirement Age in Bulgaria ", written by Zhaneta Emilova Angelova, is correctly done and passed in the spirit of good academic practices and standards and does not provoke doubts about its authenticity.

IV. Scientific contributions

The formulated scientific contributions are a correct reflection of the achieved research results, systematised and presented in a synthesised form by the PhD student in four directions, as follows:

1. The summaries and systematisations regarding the content characteristics of public pension insurance and the socio-economic specifics of pensions for pensionable service and retirement age.

2. The study and systematisation of the organisational aspects of public old-age pension insurance in the context of the interconnection between the economic foundation and the social dimensions of pensions for pensionable service and retirement age in Bulgaria.

3. The assessment of the development and state of pensions for pensionable service and retirement age in Bulgaria during the period 2000 – 2022, as a basis for reasoned identification of problems in the mechanism of determining and updating their amounts.

4. Formulated proposals for the development and improvement of the organisational framework of pensions for pensionable service and retirement age by switching to a two-component model of the formation of their amount, determined and maintained over time as a relative level of BGN 1 basic insurable earnings, substantiated with insurance-technical calculation and socio-economic assessment of the expected effect, with the capacity to achieve a rational balance between the desired social adequacy and the necessary differentiation of insurance payments in Bulgaria based on the social insurance contribution, as an alternative to the currently used restrictive administrative impacts on the output of the pension insurance system.

The first formulated contribution, in my opinion, has a scientific character, insofar as the dissertation has a direct relation to the development of the social insurance theory by adapting its classic statements according to the imperatives of the socio-economic development of contemporary society. The second, third and fourth contributions have a scientifically applied nature, insofar as they are directly related to the adequate complex organisational analysis of the state reached and the scientifically based possibilities for the development of social insurance practice.

Critical notes and questions

Considering the qualities of the presented dissertation, I do not notice any significant omissions in its development. I think that the work would win if the study of national practices was aimed not only at determining, but also at updating the amounts of old-age contributory pensions.

Against the background of continuous public debates on the problems of the functioning of the pension system in Bulgaria, I pose the following two questions:

1. What are the peculiarities of updating the amounts of old-age contributory pensions in the EU countries, in general, and more specifically in the ones selected for study, for the purposes of the dissertation, Germany, Italy and France?

2. How would you comment on the proposals formulated in the dissertation, bearing in mind the changes in the organisational framework of pensions for pensionable service and retirement age adopted at the end of June 2022?

V. Conclusion

The dissertation is a well-developed, original, correct and complete scientific study, dedicated to a permanently relevant issue. The set tasks have been completed, the goal has been achieved, the thesis is convincingly argued. There is the required fulfillment of the minimum national requirements. The dissertation, the author's abstract, publications on the topic and participation in scientific forums reflect in-depth theoretical knowledge and the PhD student's abilities for independent research work. This gives me the reason to express a positive opinion and with full conviction to propose the awarding of the educational and scientific degree "Doctor" to Zhaneta Emilova Angelova.

Svishtov, 26 July 2022.

Reviewer:

(Assoc. Prof. Pl. Yordanov, PhD)

The signature was deleted on the basis of Article 4, Paragraph 1 of Regulation 679/2016.