

REVIEW

on dissertation of

Doctoral student Martin Nikolaev Harizanov, Ph.D. No. d020219181

Dissertation title:

***"FINANCIAL PROVISION OF THE DEVELOPMENT OF THE NORTH
WEST PLANNING REGION"***

Reviewer: Prof. Dr. Andrey Zahariev, scientific major

"Finance, money circulation, credit and insurance" (Finance)

I. General presentation of the dissertation work

This review was prepared according to Order No. 489/27.06.2022 and meets the requirements of the applicable regulatory norms. The dissertation has a volume of 187 standard pages. Structurally, it consists of an introduction, an exposition in 3 chapters, a conclusion and a list of references - a total of 134 sources. 24 tables and 41 figures are included in support of the above. Analytical data for the purposes of comparative analysis of NUTS-2 planning regions are presented in the Appendices. The dissertation is for the award of the educational and scientific degree "Doctor" (Economics) in the doctoral program "Finance, Money Circulation, Credit and Insurance" (Finance) and is on the topic: "Financial provision of the development of the North West Planning Region". The doctoral student was enrolled in part-time doctoral studies, state contract with Order No. 558/02.07.2019. He was dismissed with the right of defense with Order No. 490/27.06.2022. The supervisor is Assoc. Prof. Dr. Ludmil Krastev.

II. Assessment of the form and content of the dissertation

The object of research in the development is the North-West Planning Region, and its subject is the financial provision of the development of the North-West Planning Region.

The main goal of the development is to investigate the genesis of the development lag in the North-West planning region and substantiate the positive

effect of achieving a catch-up and convergence effect through priority provision with national and European funding of projects and plans for regional development/plans for integrated development at district level and overall planning area. The thesis of the development is based on the statement that overcoming the backwardness in economic and socio-demographic indicators for the North-West planning region is possible by way of saturated and priority provision with national and European funding of projects and plans for regional development at the level of districts and overall planning district.

To realize the main goal of the scientific research, the following tasks are set:

- On the basis of available statistical information, to reveal the genesis of the backwardness in terms of economic-social-demographic indicators of the North-West planning region (BG31) compared to the other planning regions in the country;
- Through a comparative analysis and comparison, an internal regional analysis of Vidin, Montana, Vratsa, Pleven and Lovech regions should be carried out, assessing the effect of funding under the operational programs during the first two program periods on the process of overcoming the development lag.
- To single out priority national and European funding of development plans at the level of districts and regions with a view to achieving accelerated convergence. Measured by the main indicators of economic and socio-demographic development.
- To prepare a prospective spatial model for sustainable rezoning and ensuring the regional development of Bulgaria, in particular the North-West planning region.

The research method is based on comparative analysis, dynamic analysis, deduction and induction, spatial modelling, financial analysis on natural and ad valorem data.

In the main exposition, twelve main results and conclusions of the research in a theoretical, methodological and practical-applied aspect are successively presented, of which I can put before a bracket:

First, the presence of a variety of economic sectors in the region and their backwardness creates the need for additional financing of a number of sectors. The uniqueness of the region consists in the presence of the only built and functioning

nuclear power plant - (NPP "Kozloduy", 2022) and the six transport connections built with Romania and the countries along the Danube river, through the bridge near the town of Vidin, the ports near Lom and Kozloduy and the ferries at Oryahovo and Nikopol. The region has a high potential for the development of river, mountain and cultural-historical tourism.

Second, the comparative analysis of the trends in the development of the regions in Bulgaria and Romania shows a large degree of imbalance between them. For the purposes of improving the average values of the monitored indicators, it is necessary to search for new measures (including funding and investments) that will contribute positively to the development of the population in the area and be a factor in equalizing its position, as well as in the country as well as among the countries in the European Union.

Third. On the basis of the analytical review, a serious degree of backwardness in the indicators is established (from the greatest backwardness to the least) in the Vidin region, the Montana region, the Lovech region, the Vratsa region, and the Pleven region. This raises the question of the search for solutions to improve the indicator through which to affect the serious demographic problem in the area.

Fourth, the North-West Planning Region is among the regions that are developing through investments provided through the OP "Growth Regions", "Innovation and Competitiveness", "Human Resources Development" and "Environment". Vratsa region received the largest financial support in the region during the period 2014-2020. Given the positive aspects of the areas in the region - the presence of a significant geographical location, transport corridors and cultural-historical heritage for the development of the region in the following program periods, it is necessary to concentrate on programs to improve transport and transport infrastructure, cultural entrepreneurship, heritage and cooperation.

Fifth, Based on the prospective spatial model for sustainable rezoning and ensuring regional development in Bulgaria, the legally set number of people living in level 2 regions is preserved in the long term (until 2080) and five regional centers are identified. Thus, in the absence of force majeure circumstances in the socio-

economic aspect of the country, it would be possible to achieve economic integration between the regions and the development of regional policy for the purposes of implementing the financial provision for the development of the lagging regions, which currently includes the North-West planning district.

The abstract meets the requirements for a systematic presentation of the main achievements in the dissertation work. Through him, PhD Student Harizanov synthesized the positive achievements of the dissertation research, carried out with the support of the staff of the Department of Finance and Credit at the "D. A. Tsenov" Academy of Economics and the competent intervention of the scientific supervisor Assoc. Prof. Dr. Ludmil Krastev.

III. Scientific and scientific-applied contributions of the dissertation work

First. On the basis of available statistical information, the genesis of the backwardness in economic and socio-demographic indicators of the North-West planning region (BG31) compared to the other planning regions in the country has been revealed;

Second. An author's definition of the concept of "regional development" has been derived, as a set of sustainable, coordinated actions taken by political persons and a process of regular and purposeful implementation of strategic decisions, expanding and stimulating the social, economic and ecological situation of the region, through which the goals are promoting regional competitiveness, improving socio-economic and political conditions and accelerating regional growth.

Third. Through a comparative analysis and comparison, an internal regional analysis of the Vidin, Montana, Vratsa, Pleven and Lovech regions was made, and the effect of the financing under the operational programs during the first two program periods on the process of overcoming the development lag was evaluated.

Fourth. After applying basic analytical indicators for economic and socio-demographic development, priorities for national and European financing of the

development plans at the level of districts and regions with a view to achieving accelerated convergence have been identified.

Fifth. Through the development of a perspective spatial model, a proposal for sustainable rezoning and ensuring the regional development of Bulgaria, in particular the North-West planning region, is argued.

The author's publications are in accordance with the requirements for registration in NACID (Total points: 35.00 > 30.00).

IV. Dissertation critical notes, questions and recommendations

Question 1. Can it be confirmed with an expert assessment that the construction of Danube Bridge 2 near Vidin - Kalafat has a direct positive effect on regional development indicators at the level of municipality, district and planning area? Can recommendations be made to the MRRD to increase the effect of this facility on the local economy.

Conclusion: The author uses a professional scientific approach for his research hypotheses. It applies a classic thesis structuring scheme supported by modern methodology and up-to-date empirics. The rules of scientific ethics have been strictly followed, and a corresponding originality document has been signed. Wide awareness of the achievements of scientific thought in the researched area is considered. The research methods used are at a high scientific level. The assessment of established scientific contributions is positive. Through them PhD Student Martin Harizanov demonstrated qualities and skills to research, model and problematize, combined with a huge personal commitment to the prospects for the development of the Vratsa region and the North-West planning region.

V. Summary Conclusion and Opinion

There is a successful doctoral course leading to a dissertation research with high scientific quality, publications and scientific appearances. The support from the research supervisor and the department is visible and positive in all sections and directions.

In summary of the presentation presented above, I form a positive conclusion about the presence of the necessary qualities and vote "FOR" awarding the educational and scientific degree "doctor" to Martin Harizanov, doctoral program "Finance, monetary circulation, credit and insurance" (Finance), Department of "Finance and Credit" at "D. A. Tsenov" Academy of Economics after successfully defending the dissertation under the title "Financial provision for the development of the North West planning region".

29.7.2022, town of Svishtov

Reviewer:

/Prof. Dr. Andrey Zahariev/