

## SCIENTIFIC REVIEW

for

awarding the educational and scientific degree "Doctor of Philosophy, PhD" in the field of higher education 3. Social, economic and legal sciences. Professional field 3.8. Economics. Doctoral program "Finance, monetary circulation, credit and insurance (Finance)"

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THESIS ON THE TOPIC            PREVENTION OF TAX FRAUD IN THE TRADE OF FUEL AND  
PETROLEUM PRODUCTS IN BULGARIA

PREPARED  
THE REVIEW

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Burgas Free University  
Program Coordinator of the Finance and  
Accounting Program Council

The author of the scientific review scores each section from 0 to 10 points.

**I. GENERAL PRESENTATION OF THE DISSERTATION**

0 - 10

<p><b>Scope and volume</b></p> <p>The dissertation is 175 pages long.  It typically contains: Title page; Table of contents; List of abbreviations; Introduction; Three chapters - conclusions to each chapter; Conclusion; Literature, List of the author's publications related to the topic of the dissertation; Certificate of compliance with the national requirements under the Regulations for the implementation of the Law on the Development of the Academic Staff in the Republic of Bulgaria; and Declaration of originality and reliability of the dissertation.  It is necessary to emphasize that the author's research has a theoretical and practical-applied focus.</p> <p><b>The abstract</b> is 78 pages long. It includes the following sections: I. General characteristics of the dissertation; II. Main content of the dissertation (by chapters); III. Guidelines for future research on the topic of the dissertation; IV. Certificate of scientific and scientific-applied contributions to the dissertation; V. List of publications of the doctoral student; VI. Certificate of compliance with the minimum national requirements under the Regulations for the Implementation of the Law on the Development of the Academic Staff in the Republic of Bulgaria; VII. Participation of the doctoral student in scientific forums; and VIII. Declaration of originality of the dissertation work.</p> <p><b>Conclusion:</b> The abstract is larger in volume and duplicates the material from the Dissertation.</p>	6						
<p><b>Logical justification of the structure used</b></p> <p>The author's study is built according to the scheme "THEORETICAL ASPECTS OF TAXATION - TOOLS FOR PREVENTING TAX FRAUD - BENEFITS OF IMPROVING TAX COLLECTION ON TRANSACTIONS WITH FUEL AND OIL PRODUCTS IN BULGARIA".</p> <p><b>The conceptual framework</b> of the study is built so as to ensure logical consistency between the theoretical justification, methodological statements, empirical analysis and proposed solutions.  It may be appropriate to separate a fourth chapter related to an empirical study of tested working hypotheses.</p>	9						
<p><b>Citation Frequency of References Used</b></p> <p>The list of references includes 101 sources:</p> <table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">1) Cyrillic</td> <td style="width: 20%; text-align: center;">53</td> <td style="width: 50%; text-align: right;">52.47%</td> </tr> <tr> <td>2) Latin (English)</td> <td style="text-align: center;">48</td> <td style="text-align: right;">47.53%</td> </tr> </table> <p>It should be noted that no specific citation or referencing style was used; in some cases, citations are incomplete, and titles of monographic publications are missing.</p>	1) Cyrillic	53	52.47%	2) Latin (English)	48	47.53%	5
1) Cyrillic	53	52.47%					
2) Latin (English)	48	47.53%					

<p><b>Applications for supplementing facts and hypotheses</b> A separate application has not been formed.</p> <p><b>Participation in scientific forums:</b> Four participations are indicated: - doctoral scientific session - 2 times, respectively 2021 and 2022; - participation in international theoretical conferences - 2 times, in 2021 and 2022.</p>	<b>5</b>
<b>II. INTRODUCTION</b>	
<p><b>Relevance and significance of the research topic.</b> In the Introduction, Stefan Peshev PhD student presents the author's arguments regarding the relevance and significance of the research topic. (pages 6-7 of the dissertation)</p>	<b>10</b>
<p><b>Subject, Scope, Purpose, and Objectives of the Research</b> These are specified on pages 7-8 of the dissertation. Three research objectives are formulated for the author to address.</p>	<b>10</b>
<p><b>The formulated research thesis is</b> "that the prevention of tax fraud in the trade in fuels and petroleum products helps to reduce the share of the shadow economy and increases the collection of tax revenues from taxation of transactions in fuels and petroleum products." (page 8)</p>	<b>10</b>
<p><b>Limitations in the conduct of the research</b> - none specified.</p> <p><b>Review of the dissertation</b> The dissertation was discussed and approved for defense at a meeting of the Departmental Council of the Department of Finance and Credit at the Faculty of Finance of the Dimitar A. Tsenov Academy of Economics in Svishtov.</p>	<b>6</b>
<p><b>Mathematical-statistical, simulation, probabilistic, and other methods used</b> In the dissertation, the author identifies standard research methods such as: the comparative method, the inductive and deductive methods, and graphical and statistical tools for analyzing public data. Simulation, probabilistic, and other mathematical methods are not mentioned.</p>	<b>5</b>
<b>III. THEORETICAL-METHODOLOGICAL AND NORMATIVE RESEARCH</b>	
<p>Knowledge and understanding of the basic facts, concepts, and axioms.</p>	<b>7</b>
<p>A critical analysis of the main literary and normative sources - such is attached.</p>	<b>7</b>

Validity of the applied methods for collecting and processing information.

7

#### IV. EMPIRICAL RESEARCH OF THE PROBLEMS

**The author's empirical interest is:**

- Bulgaria's energy balance for 2021;
- Imports, exports and net apparent consumption of oil in Bulgaria;
- Imports of fuels and petroleum products for 2022;
- Imports of crude oil for the period 2014 - 2023 (1st quarter), share of the total quantity;
- Imports of petroleum products for the period 2014 - 2023 (1st quarter), share of the total quantity;
- Percentage analysis of the price of diesel;
- Tax revenues for the period 2015 - 2019 for Bulgaria;
- Execution of the state budget in the section "Revenues from excise duties" for the period 2015-2019;
- Revenues from excise goods by groups for the period 2015-2019;
- Percentage of excise tax revenues by commodity groups for the period 2015-2020, Bulgaria and others.

**An author's comparison** was made between expected and actual revenues from taxation of transactions with fuels and petroleum products in Bulgaria.

**Assessment of the decrease** in gasoline consumption due to a price increase caused by taxes.

Assessment of the decrease in diesel fuel consumption in the EU due to a price increase caused by taxes.

**Expected effect** of tax prevention of transactions with fuels and petroleum products on the revenue side of the state budget.

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<p><b>A. Publications on the topic of the dissertation</b>  4 publications have been made on the topic of the dissertation by titles, as follows:</p> <ol style="list-style-type: none"> <li>1) Peshov, St. (2021) Essence of tax fraud in the trade in fuels and petroleum products. Annual Almanac Scientific Research of Doctoral Students. Issue XIV, Book 17, ISSN: 1313-6542, 687-696 (10)</li> <li>2) Peshov, St. (2022) Benefits of improving the collection of taxes on transactions with fuels and petroleum products in Bulgaria. Annual Almanac Scientific Research of Doctoral Students. Issue XV, Book 18, ISSN: 1313-6542, 481-490 (10)</li> <li>3) Peshov, St. (2021) Tools for preventing tax fraud in the trade in fuels and petroleum products. Sustainable development and socio-economic cohesion in the 21st century - trends and challenges. Academic Publishing House "Tsenov" - Svishtov, ISBN 978-954-23-2067-8, 496-501 (5)</li> <li>4) Peshov, St. (2022) Taxation of transactions with fuels and petroleum products in Bulgaria. International scientific and practical conference "Circular economy in the context of the relationship Industry 4.0 - Society 5.0". Academic Publishing House "Tsenov" - Svishtov, ISBN 978-954-23-2067-8, 152-157 (5)</li> </ol> <p><b>B. Articles and reports published</b> in scientific publications, referenced and indexed in world-renowned databases: Scopus and Web of Science - independent and/or co-authored: not deposited</p> <p><b>C. Scientometric indicators</b> for the implementation of the minimum national requirements show an overfulfillment by 33.33%.</p>	8
<p><b>Development of an author's methodology</b> for scientific research of the problem.</p>	10
<p><b>Specificity and applicability of conclusions and recommendations</b>  Main conclusions are drawn by chapter. Real results of the study are shown. Solutions are indicated for overcoming some negative phenomena from the existing practice. Certain recommendations are made, aimed at the management capacity in the Bulgarian economy.</p>	10
<p><b>V. PLAGIARISM AND COPYING</b></p>	
<p><b>Plagiarism and use of the practice "copy &amp; paste"</b>  - I have not identified the specified unethical practice;  - A Plagiarism Verification Protocol or Similarity Report, products of certain software, is not attached to each publication of the author.</p>	6
<p><b>Copying tests without using sources</b> - not found.</p>	10

<b>Citation and referencing system used</b> - No specific citation standard has been applied, such as the Harvard Citation Format or the APA Formatting and Style Guide; - The use of online resources is not standardized in terms of accessibility; - Some of the sources are quite "outdated".	<b>5</b>
<b>VI. WRITING STYLE AND FORMAT</b>	
<b>Spelling and Punctuation</b>	<b>7</b>
<b>Scientific terminology</b> - scientifically sound and consistent with lexical standards.	<b>8</b>
<b>Visualization of used data</b> (tables, diagrams and figures). The dissertation precisely uses: - 12 figures; - 26 tables. Some figures are not of the author's character.	<b>9</b>
<b>Overall layout of dissertation theses</b> (external and internal)	<b>7</b>
<b>VII. KEY CONTRIBUTIONS</b>	

1) An analysis of the excise tax rate on the trade in fuels and petroleum products and an analysis of the fuel and petroleum products market in Bulgaria have been conducted. Conclusions appropriate to the study have been drawn.

2) Opportunities for preventing tax fraud in the trade of fuels and petroleum products, broken down by type of instrument, are outlined. Examples of program objectives in the Fuel Marking Program are provided.

3) An example of a graduated scale for implementing the fuel marking program is presented - design principles, strengths, and weaknesses. Examples of the return on investment from the introduction of a fuel marking program are illustrated.

4) The dynamics of tax revenue from transactions involving fuels and petroleum products for the state budget are substantiated. A successful comparison is made between expected and actual tax revenue from transactions involving fuels and petroleum products in Bulgaria.

5) The author's calculations are presented for: An estimate of the reduction in gasoline consumption due to price increases caused by taxes; An estimate of the decline in diesel fuel consumption in the European Union due to price increases caused by taxes; and An estimate of undeclared fuel production (2017-2018).

6) The expected effect of tax measures to prevent transactions involving fuels and petroleum products on the revenue side of the state budget has been calculated.

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Ultimately, the text presents arguments, facts, and figures that support the hypotheses put forward by the author in the introduction.

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VIII. THE AUTHOR'S EVALUATION  
IN THE REVIEW:

5

Number  
of accumulated points:

197

IX. EVALUATION CRITERIA

Максимум 250

Threshold scores (greater than:)	Scale from-to (%)	Rating
200	80-100%	Excellent (6)
150	60-79%	Very good (5)
112,5	45-59%	Good (4)
87,5	35-44%	Medium (3)
	<34%	Unsatisfactory (2)

X. CRITICAL NOTES AND SUGGESTIONS FOR IMPROVEMENT

1) **Apart from the points mentioned above**, I have no other critical comments or recommendations regarding the dissertation. PhD candidate Stefan Peshev meets all the scientometric indicators and legal requirements for the award of the educational and scientific degree of "Doctor" in the relevant field and professional area.

2) **According to the evaluation methodology proposed in the review**, the dissertation scores 197 points out of 201, i.e., 98.01% (78.8% of the maximum), meeting the threshold for the maximum criterion. This result is reflected in the second evaluation scale.

**I would like to pose two questions for your consideration, namely:**

**First question**

Can you provide arguments demonstrating how the diversification of oil and natural gas suppliers in the European Union, and in Bulgaria specifically, will affect the trends in tax fraud related to the trade in fuels and petroleum products?

**Second question**

In your opinion, can the hypothesis be formulated that exchange trading in oil futures will have a positive or negative impact on the prevention of tax fraud in the trade of fuels and petroleum products?

## XI. FINAL CONCLUSION

At the final meeting of the academic jury on July 6, 2026, I will unequivocally vote "YES" to award the academic and scientific degree of "PhD" (in economics) to **STEFAN ANGELOV PESHOV PhD student** under the doctoral program "Finance, Monetary Circulation, Credit, and Insurance" (Finance), Field 3. Social, Economic, and Legal Sciences, Professional Area 3.8. Economics.

Date: June 04, 2026

Review author:  
Professor Sava Dimov PhD