

## STANDPOINT

According to the doctoral dissertation of doctoral student **Vesna Korunovska** on the topic: **„The Role of the Fiscal strategy of the republic of North Macedonia for achieving sustainable development of the national economy“**, for the awarding of the educational and scientific degree **„doctor“** in the scientific specialty in scientific specialty **„Planning“**.

### I. General presentation of the dissertation:

The dissertation is structured, besides having an introduction and Conclusions with recommendations for further researchers, into four main chapters: I. Chapter I is focused on the influence of the fiscal policy on economic development. Chapter II is presenting the results of the empirical research on effects of the fiscal policy on economies of the Republic of North Macedonia. Chapter III is on a strategic guidelines for a good management of the public finance (focused on the Fiscal strategy of the Republic. Finally, the Chapter IV is presenting some recommendations for improving the management of the public finance. Its volume is 214 pages without the list of literary sources and appendices.

In the doctoral research, the Candidate used a very rich sources, mostly from the modern literature on fiscal problems and economic development. Majority of the sources are from the contemporary western authors, since the problem is common for a most of the modern societies. The states are facing the problem, and the representatives of the economic science are producing a large scientific contributions which were taken into account when preparing this Dissertation.

Our opinion is that the very rich list of figures and tables, following the main body of the dissertation and the Bibliography, gives an additional value to the work of mr Vesna Korunovska. Namely, there are some 48 figures and even 28 tables presented at the end of the doctoral thesis, The wide range of quantitative data and results are, in fact, a good basis for further researches and will give, for sure, an inspiration for the readers of the dissertation.

### II. Assessment of the form and content of the dissertation.

#### 1. Assessment of the relevance and development of research in the dissertation scientific problem

The problems of fiscal policy and governing the public finance are always in the focus of economists. In the turbulent world, that we are living, occurring the stability is one of the priorities. In the same time, small countries, such as the Republic of North Macedonia, are

exposed to strong external effects and influences. Creating a long-term policies and instruments becomes a must for the creators of the economic policy. Thus, the author is paying a special attention to the role of the Fiscal Strategy of the Republic of North Macedonia, expressing (and arguing) its positive impact on the economy of the republic.

## **2. Opinion on the language, volume and instrumentation of the dissertation work;**

The language of the dissertation uses the vocabulary of the modern scientific works, researches, books and articles. The volume meets the standards, when speaking about the volumes of the doctoral dissertations. Finally, the Candidate, with the certain help of her scientific supervisors, professor Borisov and dr Ivanov, associate professor, used a modern and adequate instruments in her analyses.

## **3. Opinion as far as the abstract accurately and completely reflects the work.**

I want to share my opinion that the avtoreferat is fully presenting not only the conclusions, but also the type of analyses and used methods in this doctoral research=

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

### **1. Does the proposed text contain new scientific ideas and results with an opinion on their significance.**

The dissertation is showing that the role of the carefully designed long-term instruments in the economic policy is of essential importance, even in the dynamic times, and even in a small country exposed to a number of external shocks. Careful design of instruments of the fiscal policy and incorporating them in the institutional structure of the modern states has its big importance, therefore, I accept as reliable the contributions indicated by the author.

## **IV. Dissertation questions.**

All the good works, researches and dissertations are provoking a number of questions. It could be of our interest to know the opinion of the Candidate, when could be the time to redesign the Fiscal Strategy and how it fits the new stadium on the accession of the Republic of North Macedonia toward EU.

## **V. Summary evaluation of the dissertation work and conclusion.**

In general, we have a very positive opinion about the text presented in the doctoral dissertation. The author provides a number of analyses, opinions, data in every page of the dissertation - there are a number of inspiring conclusions not only from the point of view of

economic policy, but also of economic theory. Therefore, I recommend a public defense of Vesna Korunovska's dissertation and awarding her the educational and scientific degree "doctor".

December, 2, 2023, Belgrade



Prof. Sinisa Zarich, PhD