

STANDPOINT

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Subject: dissertation work for rewarding the educational and scientific degree "Doctor" in scientific specialty: Finance, money circulation, credit and insurance in Dimitar Tzenov Academy of Economics

Author of the dissertation: Nikolay Kalistratov
Supervisor: prof. Stoyan Prodanov
Dissertation theme: Impact of shade economy on tax revenues in Bulgaria

1. General characteristics of the presented dissertation work

The submitted dissertation includes an introduction, an exposition in three chapters, a conclusion, appendices and a bibliography. The total volume of the dissertation is 191 pages, of which 170 are substantive. In the introduction, the dissertation student has presented the relevance of the researched topic, the object and the subject, the goals and tasks of the research. The independent thesis and the scope of the research (including time scope and scope of information sources) are also formulated, the methodology and structure of the dissertation work are presented. 140 up-to-date literary sources on the subject of the dissertation were effectively used and cited, of which 119 were foreign.

2. Positive aspects of the thesis project

- There is a dissertation that examines a traditionally actual topic in the context of the Bulgarian economy and its development in the conditions of a market economy and the dynamic changes over the last few decades.
- The author is a representative of the professional community on the subject and, despite his probable bias, manages to present an exposition

that is very discursive, analytical, in-depth and with a good balance between the interests of individual public entities, structures, institutions and processes in the economy, including the informal part of it. The literature review is up-to-date and detailed. I am pleasantly surprised by the author's positive opinion about the role of the flat tax and the correct identification, in my opinion, of the roots of the shadow economy in bad government practices and politics. On the other hand, it is not neglected to note the inherited vision of income hiding and tax avoidance in a broader sense. The more modern aspects are also given, for example, the role of digitization, the reduction of cash payments, the experience of the administration, etc. the likes or the negatives of political uncertainty and frequent changes in legislation

- The exhibition presents a complex of macroeconomic, social, administrative-bureaucratic, legal, political, financial, moral, philosophical and other aspects of the influence of the shadow economy on tax revenues, which is also due to the complex nature of this topic and its placement too has long been the focus of scientific interest and research. Further, he did not limit himself and give an even broader vision of the problem through the proposed holistic approach
- The main directions in which the pressure to reduce the shadow economy and the negative consequences of its existence should be increased are presented. Many of the presented assessments are not one-sided and are adequate to the aspiration to develop the market economy, achieve economic growth and effectively business development and free enterprise and the behavior of individuals and companies.
- An appropriate form for empirical research is selected, corresponding to the nature of the topic and the lack of data and information or the difficulties in measuring individual variables, factors and their influence on individual processes.

3. Evaluation of scientific and scientific-applied contributions

The author has pointed out 6 contributions, the most significant of which seem to be the holistic approach, the review of tax morale and the

propensity to pay taxes, and the concrete practical recommendations for next steps in the fight against the gray economy in the country.

4 Evaluation of dissertation publications

The dissertation student has submitted a reference for 3 materials presented in scientific forums and publications on the topic of the dissertation work, with the relevant identification and actually published. The publications are related to the topic of the dissertation work.

5 Evaluation of the abstract

The abstract is generally prepared in accordance with the requirements. Reference is also included for the scientific contributions. The volume should be reduced.

4. Critical notes, recommendations and questions

The following notes can be outlined about the dissertation:

1. The main thesis is too general and although it is proved to a large extent and in detail in the course of the research, it does not in itself lead to sufficiently specific conclusions and this is seen in the conclusion.
2. The empirical part could be of greater scope or to find justification of the statistical significance of the results obtained and commented.
3. I would like to make a comment and freely ask the following specific question in the defense of the dissertation: Do you not think that the problems of the shade economy and tax revenues raised will gradually find a solution naturally in the next 1-2 decades with the change of generations, the complete digitization of money and transactions and economic life and the improvement of the structure of state organization and the efficiency of public administration, and there is no need to conduct an active policy that forces more than necessary the natural processes of development of a society and economy according to the stages, on which it is currently located. It seems to me that with increasing pressure on economic agents, the impression is created that

public bodies are forced to serve short-term political budget decisions, contradicting and ahead of the development of the Bulgarian society and economy. Shouldn't we simply wait and follow the trends and realities of our surroundings!

5. Conclusion

The presented dissertation of Nikolay Kalistratov has a high degree of topicality, analyticalness and shows the deep and complex knowledge of the author, which is also related to his professional career and experience. The topic is clearly dissertable, and the presented project is qualitative, diverse and complete. It is both an upgrade and provides some new directions compared to older similar studies. For me, the most significant benefits are related to the author's courage to go beyond the purely administrative-legal, budgetary or more worn-out macroeconomic vision on this issue, and he allowed himself to give clear assessments that are also in favor of business and economic development. In this regard, I express my positive opinion and recommend the members of the scientific jury to support the awarding of the ONS "Doctor" to Nikolay Kirilov Kalistratov.

Sofia 10.05.2024

Signature: /Assoc. Dr. Evgeni Raykov/