

OPINION
on a dissertation
for the acquisition of an educational and scientific degree "doctor"

The opinion was prepared by: Assoc. prof. Nikolay Penev Ivanov, PhD

Thrace University - Stara Zagora, Faculty of Economics, Department of Economics; Scientific field 3. Social, economic and legal sciences; in a professional direction: 3.8. Economics; scientific specialty: "Accounting, control and analysis of economic activity"; determined according to Order No. 1126 of November 22, 2023 of the Rector of the Academy of Economics "D. A. Tsenov" - Svishtov as a member of the scientific jury.

Author of the dissertation: PhD student Anna Dimitrova Petkova

Business Academy "D. A. Tsenov" - Svishtov, Faculty of Finance, Department of Finance and Credit; Scientific field 3. Social, economic and legal sciences; in a professional direction: 3.8. Economics; scientific specialty: "Finance, money circulation, credit and insurance" (Finance).

Dissertation topic: "Foreign Direct Investment: Economic Growth and Convergence within the European Union"

I. General presentation of the dissertation work

The doctoral student Anna Dimitrova Petkova's dissertation submitted for evaluation on the topic "Foreign Direct Investments: Economic Growth and Convergence within the European Union" is a logically connected and in-depth study developed in a total volume of 163 standard pages.

The main text of the dissertation includes an introduction, three chapters, a conclusion, a list of used tables, figures and a list of used literary sources. The dissertation is illustrated and contains 24 tables and 17 figures.

The research is well balanced in terms of structure. The dissertation work is properly constructed, which allows to examine the problems posed with the necessary logical sequence.

The used literature, which was studied by the doctoral student in the research process, consists of 118 titles, in Cyrillic and Latin. An attempt has been made to demonstrate the author's awareness of research on the subject, both by Bulgarian and foreign authors. The sources correspond to the thematic focus, and no fraudulent use of foreign texts has been found.

II. Assessment of the form and content of the dissertation

The in-depth analysis of the dissertation work allows us to conclude that research on such a topic is relevant in time, due to the fact that the processes of foreign investment is a key component of the movement towards globalization or integration of the world economy.

The chosen topic is dissertable and allows to make reasoned conclusions, proposals and to formulate contributing aspects.

The subject of the dissertation research is focused assessment of the intensity of foreign direct investments (FDI) in Bulgaria and their influence on the degree and speed of convergence within the European Union.

The object is focused on FDI flows in Bulgaria and EU member states from Central and Eastern Europe.

The research thesis is well formulated. The scientific thesis defended in the present study is formulated as follows: improving the investment climate and taking measures to optimize the conditions for increasing the inflow of foreign capital is a prerequisite for economic growth and accelerating the process of real convergence of Bulgaria within the European Union.

The main objective is adequate to the subject and object of research: establishing the direction of impact of FDI intensity on economic growth and the degree of convergence of Bulgaria and the member states of Central and Eastern Europe (CEE) within the framework of the European Union (EU).

The purpose and tasks of the research are precisely formulated, which is a prerequisite for in-depth conclusions and recommendations.

The language and style of presentation in the dissertation work are at a good level. There are no repetitions or deviations in the presentation. The work is properly structured. There is a proportionality of its individual parts. The scientific toolkit is suitable for the specific problem and allows to draw reasoned conclusions.

The literary sources used are accurately cited in accordance with the requirements. No significant deviations from the norms of scientific and professional ethics were found.

The presented abstract, in the amount of 44 pages, fully and accurately presents the content of the dissertation work. It is written in a clear, comprehensible and scientifically sound style, reflecting the main points of the dissertation and giving a clear idea of what the PhD student has achieved.

The publications related to the dissertation were developed independently.

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

The dissertation contains the positive aspects and achievements of the author, which can be characterized as contributions to the theory and practice of commercial business. The author's scientific achievements stand out for their originality and practical applicability. The more substantial scientific and applied contributions are well articulated:

- The specifics, the form of manifestation and the types of foreign direct investments are clarified, the degree and direction of FDI's impact on the economic growth of the recipient country is revealed, and the effects of foreign investment flows for the socio-economic development of the host country.

- The determining economic and non-economic determinants of attractiveness of foreign direct investments have been identified.

- The intensity of net foreign investments, the absolute size and structure of the main components of FDI and the structural transformations of investment flows in Bulgaria were analyzed.

- An econometric model was constructed to assess the degree of convergence in terms of income and FDI flows in CEE member countries. On the basis of macroeconomic indicators significant for economic growth, the degree of impact of FDI flows on the real convergence of the CEE member states was "measured".

VI. Criticisms, opinions, questions and recommendations

Despite the specificity of the research activity, which is associated with relative individuality, independence, I believe that the strengthening of the doctoral student's team research activity in the future will be beneficial not only for him, but also for the other scientists with whom he will work. A bolder, clear, strong and reasoned author's presence in subsequent developments would be a prerequisite for a higher quality research output. The mentioned remarks should be perceived as recommendations in the future development of the doctoral student.

V. Summary evaluation of the dissertation work and conclusion

Based on the in-depth analysis of the developed dissertation work, it can be confidently stated that it is a scientific development with significant achievements. The contributions, scientific merits and content of the dissertation present the author and his results in a positive light.

The research tasks have been successfully completed, and the set main goal has been achieved. Scientific and scientific-applied contributions in the dissertation enrich scientific knowledge and support practice.

The materials presented to me for the preparation of the present opinion comply with the Regulations in the Economic Academy "D. A. Tsenov" - Svishtov.

Therefore, I allow myself, fully convinced and objective, to give my positive assessment and propose to the respected members of the Scientific Jury to award the educational and scientific degree "Doctor" in the scientific specialty "Finance, money circulation, credit and insurance" (Finance) to a doctoral student Anna Dimitrova Petkova.

Prepared the opinion:.....

(Assoc. prof. Nikolay Penev, PhD)