

## OPINION

on the award of the educational and scientific degree "PhD" in the doctoral program "Finance, Monetary Circulation, Credit and Insurance (Finance)"

CANDIDATE

*Student Tsvetelina Vassileva Tsankova, PhD*  
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SCIENTIFIC  
SUPERVISOR

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THESIS TOPIC

**"FINANCIAL AND LEGAL ASPECTS OF STATE POLICY  
IN THE CONTEXT OF THE COVID-19 PANDEMIC"**

PREPARED  
SCIENTIFIC OPINION

*Professor Sava Hristov Dimov, PhD*  
Burgas Free University  
Program Board in Finance and Accounting

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

GENERAL PRESENTATION OF THE DISSERTATION	0 - 10
<b>Scope and volume.</b> The dissertation is 208 pages long. It contains: introduction, three chapters, conclusion, bibliography and appendix.	8
<b>Logical justification of the structure used.</b> It is built according to the logical scheme: "legal aspects of state policy - financial policy of the state - challenges to state policy". In the context of the above, the problems are considered in the context of the COVID-19 pandemic and after it.	10

<b>Bibliography, citation style and references.</b> The bibliography includes 80 sources - monographs, websites, collections of reports, European Parliament regulations, Council of Ministers' decrees, legislative sources, etc.  In terms of citation and referencing, I recommend using the "Free Harvard Referencing Generator".	5
<b>Applications to supplement facts and hypotheses.</b> Only one application has been designed: Questionnaire card, via Google Forms, pp. 206-208	4
<b>INTRODUCTION</b>	
<b>Relevance and significance of the researched issue.</b> The main arguments for the relevance of the topic, the research field and the interdisciplinarity of the author's research are indicated.	9
<b>Subject, object, aim and tasks of the research.</b> They are correctly stated in the thesis in 4-5 pages.	9
<b>A defended research thesis.</b> The dissertation thesis should offer an answer to the question: What does the author prove with his work?	6
<b>Constraints in the development of the research. Approbation of the dissertation.</b> In the introductory part of the dissertation the following are mentioned. They are marked only in the abstract (page 4).	5
<b>Used mathematical-statistical, simulation, probabilistic and other methods.</b> Research methods are standardly listed on page 5. The empirical study also used Stewart and Fisher tests, linear correlations, the Bayesian network model, main effects and statistical inference.	10
<b>THEORETICAL-METHODOLOGICAL AND NORMATIVE RESEARCH</b>	

Knowledge and understanding of basic facts, concepts and axioms.	8
Critical analysis of the main literature and normative sources.	6
Validity of the methods applied to collect and process the information.	10
<b>EMPIRICAL RESEARCH OF THE PROBLEMS</b>	
The need to pose and solve the problem for society and the economy. For this purpose, an empirical study has been conducted on the effectiveness of state policy.	10
<p><b>Publications on the dissertation topic.</b> 5 publications have been made on the topic of the dissertation. One joint with Prof. Angelina Markovska, PhD (probably in English) and 4 independent (in Bulgarian).</p> <p><b>Total published pages:</b> 47 (22.7% of PhD student Tsvetelina Tsankova's dissertation).</p> <p>This fulfils the minimum national requirements under Article 1a, Paragraph 1 of the Regulations for the Implementation of the Law on the Development of Academic Staff in the Republic of Bulgaria.</p>	10
Development of an author's methodology for scientific research of the problem.	10
<p><b>Concreteness and applicability of conclusions and recommendations.</b> Key findings by chapter, statistical inferences, effects of gender, age, education, marital status and household are presented. Solutions to address the effects of COVID-1 are outlined (pages 183-194). Summary conclusions are missing in the conclusion. An overview of the issues addressed by chapter is provided.</p>	7
<b>PLAGIARISM &amp; COPYING</b>	

<b>Plagiarism and the use of copy &amp; paste.</b> - I have not identified the said malpractice. - No report has been attached with StrikePlagiarism.com to check: authenticity of text documents using database, detection of AI generated content and similarity report.	5
Copying tests without using sources - not found.	10
<b>Bibliographic citation and referencing system used.</b> I recommend the "Harvard Citation and Reference System" through the "Free Harvard Citation Generator".	4
<b>WRITING STYLE AND FORMAT</b>	
Spelling and punctuation.	9
Scientific terminology.	10
Visualization of used data (tables, diagrams and figures).	10
Overall layout of the monographic work: external and internal.	8
<b>MAIN CONTRIBUTIONS</b>	

<p>The contributions can be specified in the following areas:</p> <p>1. In the conditions of an emergency epidemic situation the author of the thesis emphasizes the unified state policy, the role of central and local government. In this context, a complex systematization of the socio-economic impact of the pandemic is presented.</p> <p>2. Arguments are made for the socio-economic role of the state in supporting businesses and households in overcoming the negative effects of the coliform pandemic.</p> <p>3. The author of the thesis assesses the impact of anti-epidemic measures on the economy and society. The need for reforms in the health, social protection and government sectors is emphasized.</p> <p>4. An empirical study of the effectiveness of government policy is conducted through the author's survey of Bulgarian households. In support of the above, mathematical and statistical tools, comparative analysis (Stewart's and Fisher's tests), correlation analysis and elements of multivariate analysis have been applied.</p>		10
<p>Author's conclusions reached, following a <b>tested working hypothesis</b> (pp.153-154).</p>		8
<b>AUTHOR'S ASSESSMENT</b>	6	<b>Total points</b> 201

CRITERIA FOR EVALUATION		Maximum points 250
Assessment cut-off points (greater than)	Scale from - to (%)	Evaluation
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)

**CRITICAL COMMENTS AND  
SUGGESTIONS FOR IMPROVEMENT**

1. I have no serious critical remarks, recommendations and comments to the thesis. I am convinced that the author meets all econometric indicators for the award of the degree of Doctor of Education and Science.

2. In the course of the statement of the opinion some omissions are pointed out, which do not diminish the weight of the scientific work. They would have assisted the author towards new more serious studies.

**Question**

What are the mechanisms through which the European Commission's fiscal policies have a significant impact on economic growth, macroeconomic stability and inflation?

**CONCLUSION**

At the final meeting on June 10, 2025, I will clearly and categorically vote "Yes" for the award of the degree of Doctor of Education and Science in the Doctoral Programme "Finance, Money Circulation, Credit and Insurance (Finance)" to doctoral candidate Tsvetelina Vassileva Tsankova. After the general vote I would like to congratulate the supervisor and the lady Professor Teodora Dimitrova, PhD.

**Date** May 04, 2025

**Author's opinion**