

OPINION

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Professional direction 3.8. Economics, scientific specialty “Finance, money circulation, credit and insurance (insurance and risk management)” and scientific specialty “Economics and management (defense and security)”

regarding: dissertation work on the topic “Transformation of economic systems: objective regularities, specific characteristics, financial aspects” with author **Goryan Blagovestov Milev**, doctoral student at the Department of Finance at D. A. Tsenov Academy of Economics – Svishtov

I present this review in connection with Order No. 477 of 12.06.2025 of the rector of the D. A. Tsenov Academy of Economics – Svishtov and with Protocol No. 11 of 11.06.2025 of the Faculty Council of the Faculty of Finance of the Academy of Economics.

I declare that in the last five years I have not been in a labor-legal relationship with D. A. Tsenov Academy of Economics – Svishtov.

I. General presentation of the dissertation work

The dissertation was developed in compliance with the requirements of Art. 27, para. 2 of the Regulations for the Implementation of the Act on the Development of Academic Staff in the Republic of Bulgaria.

The author's scientific interest is oriented towards the study of fundamental changes in the national economy caused by the impact of digitalization in its industries and sub-industries.

The dissertation raises questions and seeks solutions related to the impact of digital technologies such as artificial intelligence, high-performance computing and advanced robotics on the labor market and the behavior of socio-economic institutions and business units.

The research focuses on the impact of the COVID-19 pandemic on the development of various sectors of the economy and on the acceleration of the digital transformation process. According to the author, the degree of impact varies depending on the production, economic and market characteristics, as well as on the existing levels of digital development and technological maturity.

The introduction to the dissertation clearly states the object and subject of the study. The purpose and objectives of the author's research are precisely formulated.

The main research thesis on which the study is built is aimed at proving the statement that each economic system inevitably transforms under the influence of specific factors, determined by the respective stage of development of social production and under the influence of the depth of changes in the world economy in the 20th and early 21st centuries.

The methodological, theoretical and methodological basis of the study is presented.

The first chapter is entitled "Transformation as a way of developing economic systems". In it, the author demonstrates very good theoretical knowledge of transformation as an economic category. Based on the analysis of the opinions of a number of authors in the special literature, doctoral student Milev examines some modern concepts and theories regarding the transformation of economic systems. The transformation processes taking place in economic systems under the influence of dynamic changes in the organization of social production are studied in depth.

The first chapter also analyzes the impact of industrial revolutions on the transformation of economic systems.

Chapter two is entitled "Mechanisms for optimizing transformation processes in the economy".

The emphasis in the second chapter is on clarifying the interdependence between structural transformation and economic growth based on existing statements in the economic literature and characterizing the specifics of the applicable indicators for assessing the degree of structural transformation of the economy.

A positive point in the second chapter is the empirical analysis carried out to assess the speed of structural transformation in Bulgaria for the period 2000 – 2023.

The third chapter is entitled "Multidimensionality of the impact of the COVID-19 pandemic on the processes of economic transformation".

The author reports that the assessment of Bulgaria's digital readiness, according to the Cisco General Readiness Index for 2024, the country occupies a leading position among the EU member states in the "Technological Infrastructure" indicator.

Based on the comparative analysis, the doctoral student summarizes that the values of the index for the "Digitalization of Public Services" indicator show that the number of people who used online public services in Bulgaria is nearly 40% lower than the EU average.

In *the conclusion*, the author summarizes the results achieved from the study and draws reasoned conclusions.

The publications presented by doctoral student Milev are related to the topic of the dissertation and are reflected in its content. The doctoral student has independently published two articles and one scientific report.

II. Assessment of the form and content of the dissertation

The content of the dissertation is distinguished by the doctoral student's serious theoretical knowledge in the field of the researched problem, a thorough review of the literature, the author's views on the topic and the correct handling of the special terminology.

In *structural terms*, the dissertation is well-structured. It consists of an introduction, three chapters, a conclusion and literature. The points and subpoints in the chapters are arranged in a logical sequence. Conclusions are drawn at the end of each chapter. There is a proportionality in the volume of the chapters. The research is developed in a volume of 153 standard pages.

To illustrate the results in the dissertation, the tabular and graphical methods are used. 7 tables and 19 figures are presented in the main text of the dissertation.

The dissertation is well-structured in terms of formatting and style of scientific writing.

The bibliography contains 127 sources, of which 110 sources are in English, 14 – in Bulgarian. 3 sources in Russian were also used. The literary and Internet sources used are correctly cited in the main text of the work.

The abstract is correctly structured and reflects the content of the dissertation in a summarized form. It is 72 pages long and includes: a reference to the scientific and applied scientific contributions in the dissertation, a list of publications on the topic of the dissertation, a reference to compliance with the national requirements under the Regulations for the Implementation of the Act on the Development of the Academic Staff in the Republic of Bulgaria, as well as a declaration of originality and reliability.

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

The dissertation represents a significant and wide-ranging author's study of the causes, factors and processes of transformation of socio-economic systems.

The justification of the concept of “transformation of the economic system”, respectively the clarification of the essence and content of the studied economic category, deserves high praise.

The analysis and synthesis of the proposed concepts and theories of a number of authors on the processes of economic transformation is a positive moment in the dissertation.

I believe that the presented research tasks in the work have been successfully solved and in this regard I accept the five contributions formulated by the author of the dissertation.

IV. Dissertation critical notes, questions and recommendations

On p. 10 of the abstract (item 1.8.) the doctoral student declares that the main scientific conclusions in this work allow the formulation of anti-crisis policies to increase the sustainability of the Bulgarian economy and the EU economy in the context of technological modernization and structural adaptation of the various economic sectors. I recommend that doctoral student Goryan Milev continue his scientific research to find effective solutions in this direction. I believe that it is within the capabilities of the doctoral student as a financier and specialist with many years of practical experience to continue to establish himself as a researcher in the future.

My note to the doctoral student is that the limitations of the study could be specified in the introduction of the dissertation.

V. Summary Conclusion and Opinion

This research should be accepted as authentic and represents the doctoral student's own scientific production. The results achieved in the dissertation and the contributions made are the work of the doctoral student and no infringements of the copyright of other authors are found.

The results of the scientific research work of doctoral student Milev are evident in his publications, through which the author fulfills the minimum national requirements regarding his publication activity with a score of 30 points.

In conclusion, it can be summarized that the dissertation has the necessary scientific and scientific-applied contributions. This gives me the reason with full conviction to propose to the respected members of the scientific jury to vote **positively** and to propose to the Faculty Council of the Faculty of Finance the **awarding** of an educational and scientific degree “doctor” in the scientific specialty “Finance, monetary circulation, credit and insurance (finance)” by **Goryan Blagovestov Milev**.

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Sofia

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