

ATTITUDE OF REVIEWER

by Prof. Dr. Mitko Atanasov Dimitrov

from Economic Research Institute at BAS

member of the Scientific Jury in the competition for occupation of academic position “Associate Professor”, announced by Plovdiv University “Paisii Hilendarski” in SG issue 31 on 12.04.2019 on higher education field 3.8. “Economy”, professional area “Financial Markets and Financial Instruments” with only candidate **Assistant Prof. Dr. Gergana Valcheva Taneva**

RE: scientific, applied and professional academic activity and production presented by the participant in the competition

The competition for occupation of scientific position “Associate Professor” is announced for the needs of Department “Finance and Accounting” at Faculty of Economic and Social Sciences of Plovdiv University “Paisii Hilendarski”. The only participant in it is **Dr. Gergana Valcheva Taneva**, Assistant Professor in the same department.

In 2000 **Gergana Valcheva Taneva** has acquired Bachelor and Master’s Degree from Plovdiv University “Paisii Hilendarski”, majoring in “Macroeconomics”, professional qualification “Banking and Insurance”. Then, in 2002, she has acquired Master’s degree in Economics from the University of Montesquieu-Bordeaux IV. In 2010 she has defended educational and scientific degree “Doctor” in specialty 3.8. “Economy” at Doctoral College of Economics, Management and Demography of the same university. Since 2011, Dr. Gergana Taneva works at Plovdiv University “Paisii Hilendarski”, Faculty of Economic and Social Sciences, Department “Finance”, first as a lecturer and then as Assistant Professor.

Assist. Prof. Dr. Gergana Taneva is knows and uses in her work French, English and Russian. She has good basic computer skills.

Assist. Prof. Dr. Gergana Valcheva Taneva participates in the competition for Associate Professor with 1 habilitation work, 1 monograph, 2 studies published in international referenced journals, 7 scientific articles and 1 textbook. She has also published a monograph based on her Ph.D. dissertation. The candidate for Associate Professor covers the requirements for number, structure and volume of publications, set in the Regulations of Plovdiv University "Paisii Hilendarski". Most of **Dr. Taneva's** publications are individual, which demonstrates her ability to individually develop important economic problems. 4 of the articles and studies of the candidate are co-authored, which shows that she can also work as a team.

The main scientific achievements of **Assist. Prof. Gergana Taneva** are thematically related to the scientific specialty of the announced competition. They can be grouped mainly into four areas:

- *History of investment banking;*
- *Corporate finance;*
- *Financial markets;*
- *Decentralized payment systems (Cryptocurrencies).*

Very clear is the evolution of the interest of candidate for Associate Professor in the first, through the second and third, to the fourth thematic area.

In the **first area** are revealed the real impact of the French capitals on the Bulgarian market, through their role in the financing of projects in the banking sector, based on geopolitical analyses, diplomatic interrelations and interbank policy. Revealed are the strategy, mechanisms of development of the banking market and the influence of *Societe Generale* in the process of liberalization and establishment of the Bulgarian banking system. It is also important that the financial analysis is based also on unknown to the Bulgarian researchers statistical data of all activities and areas of French intervention.

In the **second area** are analyzed the innovation processes in the country and is proposed the creation of a theoretical model for management of competitiveness, based

on analysis of the main indicators and the interrelations between them, as well as a model for assessing the economic risk.

In the **third area** is revealed the organizational structure of the foreign exchange market, identified are the risks and strategies for managing them through different methods as a premise for preventive actions against possible crisis situations. These instruments are derivative contracts and determining entry and exit positions through technical analysis, and in particular through the indicators of the technical analysis, as well as selecting the best strategy for individual time horizons of trading.

In the fourth area is proposed a criterion system for analyzing and evaluating the efficiency and security of the decentralized market, presenting in details the multidimensionality of cryptocurrencies as a challenge to the regulatory bodies, proved is that cryptocurrencies are a chaotic and disorganized market and cannot function in a crisis, because they have no effective mechanisms to deal with it.

For the Bulgarian reader it is also important to provide current and rich facts from the international practice concerning the centralized and decentralized payment systems, the initial regulation of cryptocurrencies and the grouping of the government regulation policies, as well as their legislation. Of interest are also the results of the carried out empirical study, which states the lack of knowledge, interest and the lack of active participation of students in economics on the cryptocurrency market.

The obtained results are significant to both future research studies and practice. By their nature, they can be characterized as a further development of existing ideas and theoretical models and their application in the Bulgarian practice.

The enclosed author's information on the citations of the works of Assist. Prof. Dr. Gergana Taneva states a total of 9 citations.

For the period after 2012 Gergana Taneva has participated in 4 research and 1 educational projects. She has participated in the advisory of a successfully defended Ph.D. student.

Gergana Taneva has developed and reads lecture courses, including online ones, on Financial Markets, International Financial and Business History, International Business.

As a whole, Assist. Prof. Gergana Taneva covers and by individual indicators exceeds the minimum national requirements and the additional faculty requirements for occupation of academic position “Assistant Professor”.

Conclusion

Everything stated above gives me reason to believe that **Assist. Prof. Dr. Gergana Valcheva Taneva** meets the conditions and requirements of LDAS and the Regulations for its implementation at the Ministry of Education and Science and Plovdiv University “Paisii Hilendarski”, for occupation of academic position “Associate Professor” in higher education field 3.8. “Economy”, professional area “Financial markets and financial instruments”. There are all the necessary conditions for me to draw a positive conclusion about her election, and therefore I vote for the award of academic position “Associate Professor” to **Assist. Prof. Dr. Gergana Valcheva Taneva** for the needs of Department “Finance and Accounting”, Faculty of Economic and Social Sciences at Plovdiv University “Paisii Hilendarski”.

Sofia

10.09.2019

Signature:

(Prof. Dr. Mitko Dimitrov)