

REVIEW

by assoc. prof. Veneta Metodieva Markovska, PhD

of materials

of scientific works of asst. prof. Petar Atanasov Atanasos,

part of an application for the academic position "associate professor" in

3. Social, economic and legal sciences, professional field 3.8. Economy (Corporate Finance),

published in SG, issue 94 / 12.11.2021

The procedure of occupying the academic position "associate professor" at Plovdiv University, Faculty of Economics and Social Sciences, Department of Finance and Accounting, have been published in the State gazette, No 94/12.11.2021, as well as on the university web page. Sole applicant for the position is asst. prof. Petar Atanasov Atanasov, Faculty of Economics and Social Sciences, Plovdiv University "Paisii Hilendarski".

Grounds for the review: Order of the Rector of Plovdiv University "Paisii Hilendarski" P 21-56, of 12.01.2021.

1. Brief introduction of the candidate

Dr. Petar Atanasov has submitted the following materials in paper as well as electronics copies:

- Application (in line with the official sample) for admission to the competition.
- CV.
- Diploma copies for MSc and PhD.
- A list of scientific works and electronic copies of the submitted papers.
- A list of citations, excluding self-citations.
- Information on compliance with the mandatory minimum and additional faculty requirements for holding the academic position of "Associate Professor".
- Annotation of the materials and self-assessment of the contributions under Art. 65 of Internal Plovdiv University regulations - in Bulgarian and English.
- Signed declaration of originality and authenticity.
- Certificates of work experience.

- Documents related to the academic work of the candidate.
- Documents related to the research activity of the candidate.
- Certificates related to the industry experience of the candidate.

Dr. Atanasov has submitted a total of 17 scientific papers: 1 monograph, 1 book, 1 textbook and 14 research papers. He has also provided evidence for 3 additional publications that have been used to meet the PhD requirements.

All 17 scientific papers that are not related to the PhD thesis are accepted for review, as well as 1 textbook and 5 research projects that are considered in the final evaluation. The additional 3 scientific papers used during candidate's PhD study will not be reviewed.

We can summarize the presented research into the following groups:

- Two of the research papers are published abroad and one of the them is indexed in Scopus and Web of Science. The second one has been presented on an international scientific forum abroad. In total four of the research papers are in English.
- Fifteen papers are published in Bulgaria. In total 13 of the research papers are in Bulgarian.
- Dr. Atanasov has submitted eight citations, excluding self-citations. Submitted citations are from Bulgarian authors.

Documents and research papers submitted by Dr. Atanasov comply in full with the minimal national requirements as well as with internal requirements for the position of “associate professor”. Research papers and citations that have been submitted are sufficient to draw conclusions on scientific interests, research and results of the applicant.

2. Introductory and general information about the applicant

Petar Atanasov completed his MSc in “Macroeconomics” study at the University of Plovdiv “Paisii Hilendarski” in 1999. From 2013 till 2017 he was a PhD student in Finance at the Department of Finance and Accounting at the same university. He successfully defended his PhD thesis in June 2017 – “Financial management of industrial company (focusing on pharmaceutical industry in Bulgaria)”.

Dr. Atanasov has quite impressive industry experience in corporate finance and security trading. From 2006 till 2012 he was a financial consultant and branch manager at “Karol” brokerage company. Prior to that, he held positions at Societe Generale Expressbank and financial consulting company “ViVesta”.

The academic career of the applicant started as a part-time lecturer and assistant professor in 2012, at the Department of Finance and Accounting, Faculty of Economics and Social Sciences. Since October 2017, Dr. Atanasov holds the position of head assistant professor.

3. General information on applicant's research activities

Assessment of the scientific and scientific-applied activity of the candidate

The applicant has submitted for the opening the following research papers:

- a monographic research - main habilitation thesis;
- eight publications at international scientific forums;
- two research papers, published abroad, one of them indexed in Scopus and Web Of Science;
- four research papers in Bulgarian journals;
- one study book in Corporate finance;
- one book, based on extended PhD thesis research.

More than 80% (15) of the research papers are with a single author and 22% (4) of them are in English.

The educational activity of Dr. Petar Atanasov involves teaching courses in Corporate Finance and General Financial Theory to students in various majors. The candidate has presented evidence that he has developed a curriculum in both subjects. Dr. Atanasov have reviewed 5 diploma works, successfully defended in the Department of Finance and Accounting.

From November.2015 till June.2016 the applicant has performed as scientific secretary of the department, undertaking extra administrative duties.

Documentation submitted by the applicant indicates that he has taken part in five different research projects. Two of them are with partner institutions from abroad and the remaining ones have been financed by national and internal research funds.

Contributions (scientific, scientific-applied, applied) and citations

Based on contents and research goals, the papers that have been submitted can be put into the following groups:

- related to the study of the relationship between the development of financial markets and economic growth (the presented monographic study, as well as publications № 1, № 2, № 5, № 8, № 9);

Special attention should be paid to the monograph study submitted for review. It systematically examines the most prominent ideas about links between market movements, interest rates and economic growth. The author argues that some commonly accepted dependencies do not hold in every situation, or sometimes even do not exist at all. The research is supported by an econometric analysis of the development of OECD countries over 18 years.

The hypotheses formulated and tested by Dr. Atanasov are of interest for policy makers, as well as for setting up long-term investment strategies – due to the fact that these by virtue need to account for economic growth and changes in the economy. It deserves mentioning that the author follows an honest and scientifically sound approach, which allows the individual theoretical dependencies to be carefully and correctly checked, as well as for accurate interpretation of the results.

- related to modern problems and solutions related to the knowledge triangle (publications № 11, № 12, № 13, № 14);

Research related to the knowledge triangle has a substantial importance for policy making and planning and can be very useful in overcoming a number of problems in stimulating innovation and development of educational institutions. A special attention should be paid to the idea (developed in publication № 14) to focus on flexible solutions when using the network model in the knowledge triangle.

- oriented towards the application of modern analytical tools for solving specific tasks related to the financial management of companies (publications № 3, № 6, № 10).

Of all the publications in this group, №3 deserves special attention, as the innovative potential model suggested can be applied to solve a wide range of specific problems.

The scientific research of Dr. Petar Atanasov received a positive assessment, which is reflected in the submitted nine different citations. Three of them are in papers in English, with Bulgarian authors. The rest are inside publications in Bulgarian scientific journals and forums.

Industry experience

Dr. Petar Atanasov holds a valid brokerage certificate. In line with his experience in various companies, the candidate has passed through various courses and specializations that support his research and teaching activities.

4. Assessment of the personal contribution of the applicant

The materials submitted for review contain original ideas and research that do not repeat the publications and works used for PhD study of the applicant. I have no reason to doubt the personal

contribution of the candidate, and the electronic plagiarism check does not indicate the existence of such. All sources used in the publications are cited correctly.

5. Remarks, questions and recommendations

The following critical remarks and recommendations can be made with regard to applicant's teaching and research activities:

- 1) It would be good to significantly increase the number of publications that are indexed in Scopus and / or Web Of Science. This will allow the results to become known to a wider range of readers and, accordingly, would lead to more citations from foreign authors.
- 2) Research papers that are conducted with regard to scientific project activities, indicate that the applicant can be even more active and author more publications for peer-reviewed journals.
- 3) I believe that research aimed at finding causal relationships and long-term dependencies can benefit from application of more diverse econometric and analytical tools.
- 4) Publications related to the knowledge triangle can be extended, as individual effects can be estimated and become the basis for the implementation of specific policies and recommendations.
- 5) It would be very useful for students if questions and sample problems from the study book are available as electronic tests for self-preparation.

I would also like to answer the applicant the following question:

- Do you think that the results from the monographic study can be summarized in a unified and coherent theory that eliminates the shortcomings of existing models?

6. Personal impressions

I know Dr. Atanasov in person, and my impressions are from our joint participation in research projects, scientific and professional forums. It is worth noting his commitment to conducting in-depth and qualitative research. The presentation of his scientific work is characterized by accuracy, correctness and striving to highlight truly significant outputs and dependencies.

CONCLUSION

The documents and materials presented by Dr. Petar Atanasov meet all the requirements of the Law on the Development of Academic Staff in the Republic of Bulgaria (ZRASRB), the Regulations for the implementation of the ZRASRB and the relevant university regulations.

A sufficient number of scientific papers published after the defense of the PhD thesis were submitted. The peer-reviewed works contain original contributions, which were evaluated during the presentation in peer-reviewed journals, noted and cited by other researchers. The scientific and teaching qualification of Dr. Atanasov is supported by the evidence in the provided materials.

The scientific results of Dr. Atanasov are used in practice, while also being a source of new ideas and topics that support teaching in corporate finance. His documents and achieved results comply in full **of** national and university regulations and requirements.

All these arguments give me grounds to propose to the esteemed scientific jury Head Asst. Prof. Dr. Petar Atanasov **to take the academic position "associate professor"** in 3. Social, economic and legal sciences, professional field 3.8. Economics (Corporate Finance).

10.03.2022

Reviewer:
(*Assoc. Prof. Veneta Markovska, PhD*)