

## **OPINION**

**By Dobrinka Ivanova Stoyanova, PhD**

**associate professor at Paisii Hilendarski University of Plovdiv**

on a dissertation thesis for awarding the academic and scientific degree "**Doctor**"

by: field of higher education 3. Social, economic and legal sciences

professional area 3.8 Economics

doctoral program History of Economic Thought

**Author:** Aygyun Nadzhi Ertyurk-Mincheva

**Topic:** "The Concept of Homo Economicus in Richard Thaler's Behavioral Economics."

**Research supervisor:** Prof. Plamen Dimitrov Chipev PhD, Paisii Hilendarski University of Plovdiv

### **1. Overview of the procedure and the doctoral student**

By order No. ПД-21-452/ 01.03.2023 of the Rector of Paisii Hilendarski University of Plovdiv (PU), I have been appointed as a member of the scientific jury to hold a procedure for the defense of a dissertation work entitled "The Concept of *Homo Economicus* in Richard Thaler's Behavioral Economics" for the acquisition of the academic and scientific degree "Doctor" in the field of higher education 3. Social, economic and legal sciences, professional area 3.8 Economics, doctoral program History of Economic Thought.

The author of the dissertation thesis - Aygyun Nadzhi Ertyurk-Mincheva – is a full-time PhD student at the Department of Economics with supervisor Prof. Plamen Dimitrov Chipev PhD from Paisii Hilendarski University of Plovdiv.

The set of paper and electronic materials presented by the doctoral student Aygyun Nadzhi Ertyurk-Mincheva fully complies with Article 36 (1) of the Rules for the Academic Staff Development of PU. The attached reference of compliance with the national minimum requirements for the acquisition of the academic and scientific degree "Doctor" has been correctly drawn up and shows that the doctoral student has exceeded the required number of

points in the indicators groups. The PhD student has submitted three independent publications and three co-authored ones.

Aygyun Ertyurk-Mincheva holds a bachelor's degree in International Economic Relations and a master's degree in International Trade at Paisii Hilendarski University of Plovdiv. The doctoral student has work experience as a secretary in a consulate, as a translator, and also as an assistant in the Department of Economics at PU, where she is currently working. She has a good grasp of English and Russian, which allows the doctoral student access to the current studies on the topic under consideration. She has experience in terms of participation in domestic, national and international projects, scientific conferences, seminars, which undoubtedly has a positive impact on the overall research development of the candidate.

## **2. Relevance of the topic**

The dissertation work is dedicated to a particularly topical problem for the Bulgarian economy in the period following the last crises and the unprecedented events of the last few years. The relevance of the topic is predetermined by the need to estimate the importance of the economic individual for modern trends in economic and social development. The study of the concept of *homo economicus* in Richard Thaler's behavioral economics, which constitutes the main and most important overall change in the understanding of the economic man and provides a new approach to economics based on people, makes it possible to understand the role of the economic individual in crises and in policy development and implementation. In this sense, the topic is significant not only for scientific analysis, but also from a pragmatic point of view.

The subject and object of the research are sufficiently clearly formulated. The very choice of a research subject implies depth of knowledge of the theory and a good argumentation of the research thesis. I believe that the author's thesis and author's hypotheses formulated in this way have a clear focus and correspond to the topic, analysis and conclusions in the study. The main goal and tasks of the research formulated by the author are correct and correspond to the current concept of *homo economicus*.

## **3. Depth of knowledge of the problem**

The doctoral candidate offers a thorough and innovative scope of the problem under consideration, which implies significant theoretical and methodological knowledge. The afore is confirmed by the large volume of researched literature, which includes 313 sources in Bulgarian and foreign languages.

#### **4. Research methodology**

In the dissertation, an adequate and methodologically grounded toolkit is applied, which allows, through a deductive and chronological approach, to perform an overview, presentation of trends and characteristics on the subject. This gives reason to define the chosen methodology as suitable for achieving the set goals and for obtaining an adequate response to the tasks set to be solved in the dissertation work.

#### **5. Features and evaluation of the dissertation thesis and contributions**

The dissertation paper has a volume of 263 pages and contains an introduction, three chapters, a conclusion, a bibliography, a list of used abbreviations, a list of tables (8 tables), a list of figures (11 figures) and appendices (2 appendices).

The first chapter is dedicated to the systematisation, presentation and analytical review of the historically formed schools and approaches to the study of the idea of the economic agent and how the individual in economic theory acquires the characteristic features of the modern concept of *homo economicus*.

The second chapter follows the development of the concept of *homo economicus* from behavioral economics. The scientific life of Richard Thaler, who is considered the founder of modern behavioral economics, is systematised, the concepts, models and methodology related to the essence, role and place of the concept of the economic man in his theory are studied, the influence and criticism are outlined.

The third chapter presents, the practical application of behavioral economics. The influence of behavioral economics in individual areas is traced, the implemented policies are specified and suggestions are given for application in current conditions. The restrictive conditions for the use of nudge policies are also detailed.

The basic scientific and applied achievements of the dissertation work relate to: building an evolutionary tree of the development of the *homo economicus* category; specifying institutions with departments applying behavioral economics and their focal directions of implementing nudge policies; identification of the problematic points and limitations to the implementation of nudge policies; delineating the areas of application of nudge policies and offering the relevant nudge tools suitable for dissemination under the current socio-economic conditions.

The summaries following each chapter of the dissertation thesis are well shaped and correct and provide a synthesised idea of what the author emphasised in the respective chapter. Specific recommendations and development guidelines are proposed based on the obtained results.

## **6. Evaluation of the publications and personal contribution of the doctoral student**

The doctoral candidate submitted a reference to six scientific publications - articles and reports published in scientific journals, with peer review or published in edited collective volumes. Three of the publications are independent and the rest are co-authored. All six publications are in Bulgarian and were published in national editions. The submitted materials meet the national minimum academic and research requirements for the PhD degree and include significant results of the dissertation research, which gives me reason to consider that these results are sufficiently popularised.

The offered materials lead to the conclusion that the conducted dissertation research, formulated contributions and obtained results are entirely the personal merit of the doctoral student.

## **7. Abstract**

The abstract is 32 pages long and contains all the necessary details, adequately reflecting the basic results, conclusions, contributions and recommendations achieved in the dissertation work.

## **8. Recommendations for future application of dissertation contributions and results**

I recommend Aygyun Ertyurk-Mincheva to popularise the scientific and scientifically applicative results of her dissertation research by inserting publications in scientific journals, referenced and indexed in the global databases.

## **CONCLUSION**

The dissertation thesis *contains scientific, scientifically applicative and practical results, which represent an original contribution to science* and **meet all** the requirements of the Academic Staff Development Act in the Republic of Bulgaria (ASDA), the Regulations for the Implementation of ASDA and the relevant Regulations of Paisii Hilendarski University of Plovdiv.

The dissertation shows that the doctoral student Aygyun Nadzhi Ertyuk-Mincheva possesses **in-depth** theoretical knowledge and professional skills in the scientific specialty of history of

economic studies, **demonstrating** qualities and skills for independent conduct of scientific research.

Based on the above, I confidently give my *positive assessment* of the conducted research, presented by the above-reviewed dissertation work, abstract, achieved results and contributions, and I *propose to the honorable scientific jury to award the educational and scientific degree "Doctor"* to Aygyun Nadzhi Erturk-Mincheva in field of higher education: 3. Social, economic and legal sciences; professional area 3.8 Economics; doctoral program History of Economic Thought.

27.04. 2023

Reviewer: ....

Assoc. Prof. Dobrinka Stoyanova, PhD