

REVIEW

by Academician D.Sc. Ivan Petkov Popchev

Bulgarian Academy of Sciences,

professional field 4.6. Informatics and Computer Sciences

on academic works presented for participation in competition for academic position
“Associate Professor”,

Scientific field 3. Social, Economic and Legal Sciences,

Professional field 3.8 Economics (World Economy and International Economic Relations –
International Finance and International Trade)

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with applicant **Chief Assistant Irena Petrova Nikolova, PhD**

With Order No Z-RK-221 from 17.06.2020 of the Rector of New Bulgarian University Prof. Dr. Plamen Bochkov, issued on the basis of the Decision of the Academic Council of New Bulgarian University No 10/16.06.2020, I have been appointed a member of the Scientific Panel on the announced competition for the academic position “Associate Professor” in professional field 3.8 Economics (World Economy and International Economic Relations – International Finance and International Trade).

In accordance with the Act on Development of the Academic Staff of the Republic of Bulgaria, the Regulations for Application of the Act on Development of the Academic Staff of the Republic of Bulgaria, and the Requirements of New Bulgarian University for the academic position “Associate Professor”, the applicants for the position must meet certain conditions and requirements.

Art. 24 (1) The applicants to occupy the academic position of “Associate Professor” must meet the following conditions:

1. to have been awarded the educational and scientific degree of Doctor;
2. for minimum two years:

- a. to have occupied the academic position “Assistant”, “Chief Assistant”, or
 - b. to have been lecturers, including part-time, or members of a research and development team in New Bulgarian University or in another higher school or scientific organization.
3. to have presented a published monograph or equivalent publications in specialized scientific issues, which do not reproduce those presented for awarding the educational and scientific degree of Doctor and for awarding of the scientific degree of Doctor of Science;
 4. to meet the minimum national requirements under Art. 2b, Para. 2 and 3, respectively, and the requirements under Art. 2b, Para 5, and the requirements of New Bulgarian University, defined in Application No 2 to the Ordinance on Development of the Academic Staff of New Bulgarian University;
 5. to have no plagiarism proven as per the legally established order in the scientific works.

(2) The academic position of “Associate Professor” shall be occupied on the basis of a competition and election;

(3) A competition for occupying the academic position of “Associate Professor” shall be opened, if it is possible the relevant teaching and research load to be provided, according to the relevant rules of procedure of the higher education or scientific organization.

The requirements of New Bulgarian University (Application No2 to the Ordinance on Development of the Academic Staff of New Bulgarian University) in accordance with the the Regulations for Application of the Act on Development of the Academic Staff of the Republic of Bulgaria are:

Set of Indicators	Content	Associate Professor
A	Indicator 1	50
C	Indicator 3	100
D	Sum of Indicators from 4 to 10	200
E	Sum of Indicators from 11 to 13	50
G		50

H	Sum of Indicators from 22 to the last	70
I	indicator (obligatory for New Bulgarian University)	50
	Total sum	570

I. Assessment of Compliance with the Minimum National Requirements and the Requirements of New Bulgarian University

Chief Assistant Irena Nikolova, PhD, **meets the requirements of Art. 24, Para 1, 1**, as she has been awarded the educational and scientific degree of Doctor with a Diploma No 124 issued on September 14, 2012 from New Bulgarian University for the defense of dissertation on topic “Foreign Exchange Risk Management in a Non-Financial Company” with supervisor Assoc. Prof. Dr. Stefan F. Stefanov (New Bulgarian University) and reviewers Assoc. Prof. Dr. Vladimir Tsarevski (Bulgarian Academy of Sciences) and Assoc. Prof. Dr. Krasimir Yordanov (New Bulgarian University).

Chief Assistant Irena Nikolova, PhD, **fulfills the requirements of Art. 24, Para 1, 2**, as by an official letter, signed on June 24, 2020, by Mr. Borislav Georgiev, Head of Human Resources Department at New Bulgarian University, is verified that since October 20, 2010 Irena Petrova Nikolova has occupied an academic position under an employment contract in New Bulgarian University. The official letter is issued to verify the working experience as a lecturer.

Chief Assistant Irena Nikolova, PhD, **meets the requirements of Art. 24, Para 1, 3**, as she has presented a published monograph “Foreign Exchange Risk in Economy: Theoretical and Practical Dimensions”, the Publishing House of New Bulgarian University, 2018, 379 pp., and the bibliography includes 143 sources in Bulgarian, English, German and Russian, ISBN 978-619-233-028-6. The scientific editor is Prof. Dr. Ivanka Daneva (New Bulgarian University) and reviewers are Academician D.Sc. Ivan Popchev (Bulgarian Academy of Sciences) and Assoc. Prof. Dr. Victor Yotzov (University of National and World Economy/ Bulgarian Academy of Sciences).

II. Research (Creative) Work and Results

For the participation in the competition are presented: 1 monograph, 1 textbook, 1 textbook as a co-author, 2 scientific studies, 15 scientific articles and reports in Bulgarian and 2 scientific articles in English.

Chief Assistant Irena Nikolova, PhD, in accordance with Art. 26 of the Act on Development of the Academic Staff of the Republic of Bulgaria presents three parts in the **Reference of the Original Scientific Contributions**, that gives the opportunity to present the **contributions** in short and to be summarized in the following way:

1. Definition of the foreign exchange risk on the micro-, meso- and macroeconomic level in the contemporary economy. Analysis of risks, which influence the foreign exchange risk on different economic levels and monitoring of their relations in regard to the impact of the environment over the participants (I.1, II.1, V.3).
2. Analyses of the foreign exchange fluctuations in historical retrospective from the 19th century till now, systematization of the foreign exchange risk types and the accompanying foreign exchange fluctuations of European currencies. The next step is defined – to form a common monetary homogeneous integration of countries in the European Union (I.1, V.7, V.8, V.13, V.16).
3. Discussion of processes related to the foreign exchange risk and the monetary system of Bulgaria from 1878 onwards as well as the practical dimensions of the foreign exchange risk. The evolution of the European Monetary System and the foreign exchange risk in Europe is monitored (I.1, IV.2, V.1, V.2, V.8).
4. The global economic risks of the World Economic Forum and their analysis through the foreign exchange debt and the indebtedness. Critical analysis of the development of the EU trade policy according to the processes of protectionism and globalization in the world economy (V.1, V.2).
5. Presenting the foreign trade of Bulgaria after 1989 and analyzing of major trade trends of the country. The innovation models in the foreign trade and their impact and implementation in Bulgaria as well as the challenges to the export policy of the country after the EU accession (IV.1, V.7, V.9).

The presented publications meet the requirement for **scientifically reviewed** publications.

According to the **List of Citations** of publications, presented for the competition for “Associate Professor”, the following citations are included: 1 scientific publication (V.2) with a 1 citation in Index Web of Science Journal and 1 scientific publication (V.11) with 4 citations in referenced and indexed publications in world-renowned databases, and 1 citation in a non-referenced publication.

Chief Assistant Irena Nikolova, PhD, has participated in **three projects** in New Bulgarian University under the Operational Program “**Human Resources Development 2007-2013**”.

Chief assistant Irena Nikolova, PhD, has developed professional skills and competences in the field of world economy and international economic relations – international finance and international trade: expert in economic issues of Bulgaria with the International Financial Institutions; participant in the Annual Meetings of the World Bank Group and the International Monetary Fund; specialization in Tokyo, Japan, on the policies of small and medium-sized enterprises, and qualification in international trade from the International Chamber of Commerce and the European Commission. A significant element in the skills, competences and results implementations of the applicant is the fluency in English, German and Russian, and the working knowledge in Spanish and Italian.

III. Teaching and Lecturing Activity

Chief Assistant Irena Nikolova, PhD, has a multiple and huge **teaching and lecturing activity**, which, in short, may be presented in the following way:

1. Developing **new courses**: MBAM243 International Financial Management, MBAM239 SMEs in International Business, BAFB764 International Trade Finance, BUBB813 and BUBB813D International Transactions Management, MBAM060 Global Finance, MBAM067 Training Course in Global Finance, SQBM278 Management of International Trade, GENB063 Economic History of Bulgaria, responsible for the international trade of Bulgaria from 1878 till now;
2. Fully **updated courses**: MBAM268 Foreign Exchange Risk Management, MBAM224 International Financial Engineering, BAEB315 Economics of European Union, BAFB654 and BAFB602D European Monetary Union;
3. Since 2015 she has been consulting on regular basis the students in the distance learning courses in the electronic platform Moodle of New Bulgarian University. She applies other interactive methods such as conference connections, chat, forum, etc., in her teaching and lecturing activities.
4. She has been a supervisor of 47 students, who have successfully defended their thesis, she has prepared 35 reviews of bachelor and master theses, she has participated in 120 scientific panels with 303 students.

5. She has teaching and lecturing activities in foreign languages within: the Erasmus + Program, the programs with double diploma degree at New Bulgarian University and one joint seminar with universities from Switzerland;
6. She is an author of a textbook, a multimedia electronic textbook and a co-author in a textbook.
7. She has been valued by students for 34 lecturing courses and she has an average grade of 4.65 for all the courses, and her average grade is 4.76 for 4 training courses by students. **The students from the autumn semester 2018-2019 graded Irena Nikolova PhD with 4.8 out of 5.0 under the double degree program of New Bulgarian University with the University of Sheffield.**

IV. Administrative and Social Work

1. Participation in the academic administration of New Bulgarian University as: program director, academic tutor, member of the Accreditation Committee, member of the Department Council, member of the Faculty Council, expert for Master Program “International Business”, etc.
2. Member in national and international professional associations and reviewer in International Journal of Economic Sciences;
3. Member in three organizational committees for conferences and seminars;
4. Organization of a permanent interdepartmental seminar for students at Bulgarian National Bank and a seminar with the financial department of Nestle Bulgaria;
5. Three joint papers with graduates, presented at conferences.

V. Personal Impressions from the Applicant (if any)

1. I have met the applicant as a student, MA in Economics in New Bulgarian University (2000-2001). As a Director of the Master Program “Money and Capital Markets” I was a scientific **reviewer of the master thesis** (November 12, 2001) of Irena Nikolova, topic “Credit Risk Management” with a conclusion to admit her to the thesis defense.

2. In accordance with the Decision of the Council of the Department of Economics of New Bulgarian University from July 4, 2017, meeting No17, item 6, I have been appointed a **reviewer of the monograph** of Chief Assistant Irena Nikolova, PhD. In the conclusion of the

review from April 28, 2018, I have proposed to the Council of the Department of Economics to accept for publication the monograph as the purpose and the seven tasks are fulfilled.

3. I have written a **book review** dated November 11, 2018 for the presentation and recommendation of the monograph in New Bulgarian University.

4. The immediate personal impressions of the applicant are as a successful lecturer, researcher and organizer, and the reviewer is convinced in her qualities as well as her opportunities for further development.

VI. Opinion, Recommendations and Notes on the Applicant's Activities and Achievements

1. As a summarized "scientific-metric view" of Chief Assistant Irena Nikolova, PhD, the information from the world-renowned databases may be analyzed:
 - **Scholar.google**: 18 citations, h-index 2, i10-index 0;
 - **Web of Science**: records 1, citations 1
 - **Researchgate.net**: citation 1, recommendations 6, reads 1988.

These dimensions of the "scientific-metric view" present information for further careful and critical **self-analysis** and new activities.

2. A **recommendation** may be given to the applicant that the publication activity should be towards the referenced and indexed publications in world-renowned databases (Web of Science and Scopus). That activity should mandatory be in **harmony** with the teaching and lecturing, and project activities.
3. The reviewer considers that Chief Assistant Irena Nikolova, PhD, **fulfills the conditions of Art. 24. Para. 1, 4**, as she meets the minimal national requirements under Art. 2b, Para. 2 and 3, respectively the requirements of Art. 2b, Para. 5. **The requirements of New Bulgarian University (Application 2) are fulfilled over the minimum values** of the indicators as follows: A=50, C=100, D=200, E=80, G=135, H=110, I=150 and **the total sum is 825**.
4. **According to Art. 24, Para. 1, 5, there is no plagiarism proven as per the legally established order in the scientific works of the candidate.**

Conclusion

All the requirements, conditions and criteria, in accordance with the Act on Development of the Academic Staff of the Republic of Bulgaria, the Regulations for Application of the Act on Development of the Academic Staff of the Republic of Bulgaria, and the Requirements of New Bulgarian University, are fulfilled and I reaffirm explicitly **my positive assessment** for the appointment of Chief Assistant Irena Nikolova, PhD, in the competition for the academic position "Associate Professor" in professional field 3.8. Economics.

I propose that the Scientific Panel vote by unanimous consent a proposal to the Academic Council of New Bulgarian University to appoint Chief Assistant Irena Nikolova, PhD, to the academic position "Associate Professor" in professional field 3.8 Economics (World Economy and International Economic Relations – International Finance and International Trade).

Date: July 20, 2020

Signature:

Academician D.Sc. Ivan Popchev