

REVIEW

by Prof. Tsvetan Iliev Petkov, PhD

*of the academic and scientific-applied activities of Senior Assistant Professor
Dr. Tsvetelina Valerieva Nenkova*

*in connection with a competition announced by the International Business
School – Botevgrad for the academic position of "Associate Professor" in the
"State Gazette" No. 8/28.01.2025 in the field of higher education 3. Social,
economic and legal sciences, professional field 3.8. Economics (Finance,
taxation and financial management of the company)*

The review was prepared in accordance with the requirements of Law on the Development of the Academic Staff in the Republic of Bulgaria (LDASRB) and the Regulations for its Implementation (RILDASRB), the Regulation on the Development of the Academic Staff at the University of Bulgarian and Bulgarian Universities, as well as in connection with Order 39/02.04.2025 of the Rector of the International Business School – Botevgrad on determining the composition of the scientific jury.

Candidate requirements

(art. 24 LDASRB and art. 53 art 57a RILDASRB)

Chief Asst. Dr. Tsvetelina Valerieva Nenkova is the only candidate in the announced competition. She was born on 16.10.1984. In 2008, she graduated from the "Bachelor" Degree in the specialty "Finance" at the SA "D. A. Tsenov" – Svishtov, after which in 2009 she acquired the "Master" Degree in the specialty "Financial Management" at the same higher education institution. Since 2015, she has been a "Doctor of Economics" based on a defended dissertation at the IBS – Botevgrad.

The academic career of Senior Assistant Professor Dr. Tsvetelina Nenkova began in 2009 as an assistant professor in the Department of Insurance and Social Affairs at the Faculty

of Finance of the D. A. Tsenov University of Economics - Svishtov. From October 2015 to the present, she is a senior assistant professor at the IBS.

In addition to academic work, Tsvetelina Nenkova is a consultant on financial and management processes at BUL INS AD.

The document review shows that no violations were committed in the competition procedure. The legal requirements and internal rules for holding academic positions at the IBS – Botevgrad were complied with.

Requirements for learning activities

(art. 24 (1) and art. 27 (4) LDASRB and art. 57a RILDASRB)

From the academic workload report submitted by the candidate, it is clear that Chief Assistant Professor Dr. Tsv. Nenkova is provided with academic disciplines in the Bachelor's and Master's degree programs at the IBS as follows: Taxes and tax administration, Tax control and administration, International finance, Fundamentals of financial management of the enterprise, Public finance, Public finance and tax management, Finance and Finance of the company.

On this basis, it can be concluded that the academic workload of Senior Assistant Professor Dr. Nenkova corresponds to the standards adopted by the IBS, as well as the requirements of the LDASRB and RILDASRB for holding the academic position of "Associate Professor".

Requirements for scientific and research activities

(art. 26 (1) LDASRB and чл. 53 RILDASRB)

Chief Assistant Professor Dr. Tsv. Nenkova presents for review 21 scientific publications developed after obtaining the educational and scientific degree "Doctor". Of these, **2 monographs, 3 studies, 2 articles and 14 reports from national and international scientific conferences**. From the publication activity report submitted by the candidate for the competition, it is evident that 18 publications are in Bulgarian and 3 in English. 8 of the works are co-authored. All of them have found a place on the pages of prestigious Bulgarian scientific publications.

The candidate in the competition has presented **2 monographic works** – "Need to update the organization of personal income taxation in Bulgaria" and "Efficiency of pension insurance companies". I accept the first monograph as the main one for meeting the requirements of the LDASRB for the academic position of "Associate Professor". The second monograph was published on the basis of the dissertation defended in 2015.

The monograph *"The Need to Update the Organization of Personal Income Taxation in Bulgaria"* is 116 standard pages long. I consider the research problem posed therein to be relevant, especially in view of the current state of public finances in our country. The paper reveals the role of personal income taxes as an important instrument of state policy. The author argues that without optimizing the organization of personal income taxation in accordance with the economic development of the country, it is impossible to implement a rational market model of development and management. Moreover, Tsv. Nenkova emphasizes that improving the organization of taxation of individuals with income taxes is essential both for raising the necessary revenues for the state budget and for resolving emerging social problems. This testifies to the author's serious position that the effects of income taxes should not be analyzed only from an economic, but also from a social perspective. Nenkova emphasizes that they are not only a method of raising revenue for the budget, but through them, depending on the amount of income received by individuals, a part is redistributed in favor of the state. This also determines their social basis, related to a fairer redistribution of income between the population and the state. It is worth noting here that the role of income taxes in shaping the purchasing power of individuals is emphasized, which subsequently influences consumption as an element of total expenditure in the national economy. The purpose of taxation of individuals is clarified, namely to obtain a counterflow of public goods, produced and offered by the government sector in accordance with public needs. On this basis, the role of income taxes, as part of the country's tax system, for the effectiveness of its economic and social development is clarified.

The **object** of the study is the organization of taxation of the income of individuals working under employment and non-employment legal relationships, and the **subject** is income taxes and the taxation systems that are applied in the tax practice of Bulgaria. In view of the thus formulated object and subject of the study, Senior Assistant Professor Dr. Nenkova has set the following **goal** – to prove the need to introduce into tax practice a rational mechanism for taxing the income of individuals by implementing a reform in the organization of income taxation in Bulgaria.

Structurally, the monograph is divided into four chapters, revealing the essence and trends in the development and improvement of personal income taxation.

The first chapter analyzes the genesis of the emergence and development, the history, the place and the significance of income taxes in the structure of the tax system. An in-depth analysis of the current income tax policy in Bulgaria is carried out, revealing the advantages and disadvantages of the techniques for taxing the income of individuals.

The second chapter reveals the technology for taxation of income of individuals working under employment relationships. Attention is focused on personal income tax and social security as a type of income taxation. The techniques for taxing the income of individuals, applied in the tax systems of the EU countries, were studied. Based on an in-depth analysis, the need for tax reform was substantiated, and specific proposals in this area were made.

The third chapter examines the theory and practice of taxation of income of individuals from business activities and other activities in non-employment relationships. Based on the considered theoretical issues on the nature of income from non-employment relationships and the solved practical examples for calculating taxes due, conclusions have been drawn and measures have been proposed to achieve a fairer distribution of the tax burden among individuals.

The fourth chapter outlines the trends in the development of personal income taxation and analyzes the possibilities for its improvement. Recommendations are made regarding the preservation of proportional or the introduction of progressive income taxation, the abolition of the patent tax system and the digitalization of taxation.

Each chapter ends with conclusions regarding the content presented in them. This has enabled the author to summarize the results achieved from his research and formulate practical proposals for reform of personal income taxation in Bulgaria.

The second monographic study by Chief Assistant Professor Dr. Nenkova "Efficiency of Pension Insurance Companies" is a published book based on her dissertation work defended for the award of the educational and scientific degree "Doctor". The author's research focus is on the challenges facing the pension insurance system in our country in contemporary conditions. More specifically, attention is focused on the negative trends in the ongoing demographic and economic processes. Tsv. Nenkova defends the position that the imbalance in the ratio between able-bodied people and pensioners has led to an increase in the "insurance burden" on the incomes of the working population and at the same time to low levels of pension income generated by the public pay-as-you-go system, implies taking measures to develop and expand the scope of additional forms of pension insurance protection. In this regard, I can define as a current research in development the problem of the efficiency of pension insurance companies. Their role as management organizations implementing supplementary pension

insurance activities in Bulgaria is emphasized and their position as a key factor in achieving the expected social and economic effects of the functioning of the entire pension insurance system is highlighted.

During her participation in the competition for the academic position of Associate Professor, Senior Assistant Professor Dr. Tsv. Nenkova also presented **19 other publications**. These are **3 studies, 2 articles and 14 scientific reports**. According to the direction of the problems studied in them, they could be grouped into three areas. The largest number of publications is related to company finances, financial management and company investments. There are 8 developments in this area. In the second area – taxes and taxation, there are 7 publications. The remaining author's research is on the topic of the challenges facing pension insurance companies in Bulgaria. All works have been published in peer-reviewed and refereed Bulgarian publications and fully meet the minimum scientometric requirements for holding the academic position of "Associate Professor".

In assessing the candidate's publication activity, I have not identified any practices of plagiarism. Various literary and information sources have been used correctly.

I accept the **scientific and practical contributions** of Senior Assistant Professor Dr. Tsv. Nenkova, presented in the list of documents for participation in the competition, as realistic and actually proven. The six contributions mentioned are divided into two thematic areas. Regarding them, I can state that they demonstrate the use of fundamental scientific knowledge and its transformation into concrete applied knowledge.

Conclusion

Based on the submitted documents for the competition and the evaluation of the publications accepted for review, the following conclusions can be drawn for the candidate:

- 1) Chief Assistant Professor Dr. Tsvetelina Nenkova is the only candidate in the competition;
- 2) Holds the scientific and educational degree "Doctor", holds the academic position "Chief Assistant" and meets the statutory professional and scientometric requirements;
- 3) Has the necessary classroom and extracurricular employment;
- 4) Has a published monographic work directly related to the competition.
- 5) Gives lectures at the IBS – Botevgrad in disciplines in the Bachelor's and Master's degree programs that are directly related to the competition;

- 6) Participated in the development and implementation of practical and applied projects;
- 7) Scientific production was presented and accepted for evaluation, including 21 scientific publications, of which 2 monographs, 3 studies, 2 articles and 14 reports from national and international scientific conferences.
- 8) Part of the presented works were published in English.

Critical notes and recommendations:

- 1) I have no critical remarks that relate to the presented scientific work of the candidate;
- 2) I recommend that attention be directed to the publication of educational literature in which the results of Tsv. Nenкова's scientific research can find their place;
- 3) I recommend that he continue his research on the topic of income taxes and the country's tax system, conducting an in-depth study of the practice of developed countries.

In conclusion, I believe that the works proposed for review, in terms of their qualitative characteristics, contributions and quantity of publications, fully meet the requirements of the LDASRB, RILDASRB and the regulations of the IBS – Botevgrad. The diverse lecturing, methodological and scientific activities of the candidate give me grounds to confidently assert that Senior Assistant Professor Dr. Tsvetelina Nenкова meets all the criteria and requirements for holding the academic position of "Associate Professor" in the field of higher education 3. Social, economic and legal sciences, professional field 3.8. Economics (Finance, taxation and financial management of the company) in accordance with the LDASRB. **On this basis, I support the appointment of Chief Assistant Professor Dr. Tsvetelina Valerieva Nenкова to the academic position of Associate Professor.**

29.04.2025

Sofia

Signature:

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/Prof. Tsvetan Iliev, PhD/