



## REVIEW

on dissertation for obtaining a PhD degree in: Higher education area: 3. *Social, Economic and Legal sciences*, professional field 3.8. *Economics*, scientific specialty *Organization and management of production* (agriculture and sub-sectors)

**Author of the dissertation:** ADELINA GAFUR GASHI

PhD student (part-time) at the Department of Management and Marketing at the Agricultural University, Plovdiv

**Thesis topic:** **The World Bank investment for the agricultural development in Kosovo**

**Reviewer:** Prof. Dr. Stela Atanasova Todorova, AU - Plovdiv, Higher Education Area Social, Business and Legal Sciences; Professional field: Administration and Management appointed as a member of the Scientific Jury with Order No. RD-16-16 / 14.01.2020 by the Rector of the Agricultural University.

### 1. **Brief introduction of the applicant.**

PhD student Adelina Gafur Gashi completed his secondary education in 2007 at the School of Natural Sciences "ULPIANA", Lipjan. She holds a Bachelor's degree in Banking, Finance and Accounting from the AAB-RIINVEST College of Economics. She received his master's degree in 2012 at the same higher education institution. The PhD student defends her master's thesis on: The World Bank's Impact on Economic Development - The Case of Kosovo Enterprises. In the period 2013-2019 she goes through various courses and trainings related to her specialty. From 2015 until now she is an Assistant Professor at the Faculty of Economics at AAB College. As an assistant, she teaches classes in the following disciplines: banking, public finance, project management, entrepreneurship and small and medium-sized enterprises.

As a result of the above facts, we can summarize that the PhD student has devoted her entire career to economic theory and practice related to the influence of various institutions and instruments, including the World Bank, on the economic development of Kosovo enterprises.

## **2. Relevance of the problem.**

In the context of preparations for EU accession, the Republic of Kosovo has transformed its agricultural sector significantly in recent years. The latter is identified as strategically important for the development of Kosovo. The main investor in Kosovo's agricultural sector is the World Bank. With the financial assistance of this banking institution, the agricultural sector is building the appropriate infrastructure to facilitate the competitive development of agricultural holdings. The analysis of World Bank investment support in the context of the Republic of Kosovo's accession to EU requirements is a current problem and provides good research opportunities for the PhD student.

## **3. Purpose, tasks, hypotheses and methods of research.**

The purpose of this dissertation is to identify the role and influence of the World Bank (WB) in the development of agriculture in the Republic of Kosovo. This main objective includes the following sub-goals:

- Measuring the World Bank's investment support and its impact on the development of the sector;
- The role of the World Bank for creating jobs in agriculture and WB tools for generating economic growth in the country's agricultural sector;
- Benefits to farmers and agribusiness from the financial support received by the WB.

In order to achieve the set goals, the following tasks have been solved:

- Clarifying the role and impact of investment on the factors that determine the competitiveness of the agricultural sector;
- Determining the World Bank's investment support mechanisms;

- Development of a conceptual framework for assessing the impact of the WB on agricultural development;
- Analysis and assessment of the World Bank's impact on agricultural development;
- Identification of approaches and strategies for investment in agricultural development;
- Develop recommendations for improving the investment environment for agricultural development.

The subject of the research is the World Bank's investment support for agriculture in the Republic of Kosovo.

The object of the research is agriculture as a sector in the national economy of the Republic of Kosovo.

The deductive approach is seen as fundamental in analyzing and assessing the impact of World Bank investment support on Kosovo's agricultural development. The following methods are used to prove the conceptual thesis in the research process: systematic analysis; comparative analysis; graphical analysis; statistical methods - descriptive statistics and the linear regression method. When processing the empirical information, the specialized software SPSS and the statistical package of MS Excel were used.

#### **4. Visualization and presentation of the results obtained.**

The dissertation is presented in an introduction, four chapters and a conclusion, located on 209 pages, used literature and applications. The study was illustrated with 29 figures and 95 tables.

The dissertation presentation has a scientific style. The literature used includes 237 literary sources.

## **5. Discussion of the results and the literature used.**

The dissertation has been developed using: 126 scientific publications and works of authors; newsletters of international organizations - World Bank, International Monetary Fund, African Development Bank, Asian Development Bank, EUROSTAT and FAOSTAT; reports and bulletins of the Ministry of Finance and Economy of the Republic of Kosovo, as well as a number of regulations and decisions of the Council of Ministers of the Republic of Kosovo.

Empirical information on the survey is also provided by sample surveys and in-depth interviews conducted at the farm level with the help of questionnaires prepared by the author.

The introduction to the doctoral thesis presents the relevance of the topic, object and subject of research, the purpose and tasks, the research hypotheses. The methodological approach and the structure of the work are presented.

The first chapter of the dissertation gives a critical review of the theoretical views on the nature of investment theory. The PhD student examines the relationship between investments and income, investments and productivity in the sector, investments and the way the value chain is formed, investments and the market presence of the agricultural sector, investments and employment in agriculture.

From the presentation, the doctoral student's good knowledge of economic theory is evident.

The second chapter of the dissertation describes the methodology and methods used by the doctoral student to analyze and evaluate the role of World Bank investments in Kosovo's agricultural development. Referring to a critical analysis of existing literature, it outlines the factors that determine this role. These The investment model that the World Bank applies to Kosovo's agricultural development is under construction, with these factors being identified as independent variables and their effect as a dependent variable.

The investment model for the agricultural sector is estimated using the methodology of Ahmad and Qayyum 2008), Qayyum (2002), Johansen (1988) using the maximum likelihood method for the long-term relationship between private investment in

the agricultural sector and its determinants. The research in this part of the dissertation is divided into two parts:

1. Review of existing investment theories with a view to identifying the most important components influencing the economic development of the agricultural sector;
2. Empirical analysis - analysis of survey data.

By analyzing theoretical and empirical data, it will be compared and verified how each of the variables contributes to the economic development of the sector factors are also relevant elements of the analysis.

The sample subjected to empirical analysis consists of 400 farms, of which 300 are family ferries and 100 are registered as traders under the Commercial Act. The register of the Ministry of Agriculture, Forestry and Rural Development of the Republic of Kosovo is used as the source for sampling. Half of the holdings in the sample did not receive financial support from the World Bank and the other half received financial support.

Testing the relationship between World Bank investment and agricultural development is carried out using the simple linear regression method. In the regression model, the amount of investments financed by the World Bank is set as an independent variable, and the dependent variables are: size and nature of the beneficiary's activity; income of the recipient of the financial assistance; job creation; improving the productivity of the beneficiary; value chains in the sector receiving financial support; access to subsidies; the monetary value of the financial assistance and the overall climate for the development of the beneficiary's agricultural activities.

In Chapter Three, entitled "Identifying Investment Parameters in the Model", given the above factors, the built-in regression model seeks to link the impact of the World Bank's investment policy with the results achieved in the agricultural sector. Verification of the developed statistical hypotheses is also made, thus seeking proof of the correctness of the research thesis.

As a result of the research, a number of recommendations were formulated to the agricultural holdings and their owners, to the Ministry of Agriculture of Kosovo, to rural development policies and so on.

The conclusion of the dissertation summarizes the main conclusions of the obtained results in the research and analysis of the problem and gives valuable recommendations for solving many of the problems that arise.

The overall assessment I make of the dissertation is the following: the literature used by the PhD student corresponds to the research, the authors are quoted accurately and correctly, the goals and tasks set out in the dissertation are completely solved. The style is scientific and understandable. The layout and presentation of the results is very good.

#### **6. Contributions to the thesis.**

The following contribution points of scientific and scientific-applied character can be highlighted in the dissertation:

##### **Scientific contributions:**

1. The nature of investments and the investment process in agriculture has been clarified;
2. The nature of the World Bank's functioning as an instrument for developing economically backward countries and regions has been clarified;
3. A conceptual framework has been developed to assess the World Bank's impact on the economic development of agriculture in the Republic of Kosovo.

##### **Scientific and applied contributions:**

4. The role of the World Bank in the economic development of agriculture in the Republic of Kosovo has been analyzed and evaluated;
5. The approaches of the World Bank (impact factors), which provide the greatest support in the investment activity of economic agents in agriculture, have been identified;
6. Recommendations have been formulated to improve the economic development of the agriculture of the Republic of Kosovo.

## 7. Critical notes and questions.

The work of the doctoral student is a completed scientific and applied research, which is why I have no critical remarks. I have a doctoral thesis, after defending my dissertation, to continue and expand my work aimed at exploring the role of investment in the development of the agricultural sector.

## 8. Published articles and citations.

1. The doctoral student has a total of 6 publications of which 2 are self-contained. They are as fol **Gashi, A.**, A. Behluli (2018). The Role of Training in Motivating Employees in Hotel Enterprises. Knowledge – International Journal, vol.24, July, 2018, pp. 163- 167
2. **Gashi, A.**, A. Behluli, J. Feiza (2018). Advertising as a Method for Persuading Clients. Knowledge – International Journal, vol.24.1, July, 2018, pp. 181- 186
3. **Gashi, A.**, A. Behluli, J. Feiza (2018). Impact of Motivating Factors in Increasing the Quality of Hotel Service. Knowledge – International Journal, vol.24.1, July, 2018, pp. 175- 179
4. **Gashi, A.**, A. Behluli, J. Feiza (2018). Impact of Customer Advertising for Buying. International Journal, vol.24.1, July, 2018, pp. 111-116
5. **Gashi, A.** (2019). The Role of Investment in the Field of Agriculture in Kosovo. Knowledge – International Journal, vol.31.5, June, 2019, pp. 1459- 1462
6. **Gashi, A.** (2019). Role of Central Bank in Kosovo in Agribusiness Investments. Knowledge – International Journal, vol.31.5, June, 2019, pp. 1443- 1447

The abstract presented objectively reflects the structure and content of the dissertation.

### **CONCLUSION:**

On the basis of the various methods of research, the correctly performed experiments, the summaries and the conclusions made, the dissertation submitted meets the requirements of the ZRASRB and the Regulations of the Agrarian University for its application, which gives me a reason to evaluate it. POSITIVE .

I allow myself to offer the venerable Scientific Jury also to vote in the affirmative and to award to ADELINA GAFUR GASHI the educational and scientific degree "Doctor" in the scientific specialty "Organization and Management of Production".

Date: ..... 28.01.2020

Plovdiv

Reviewer: ...

(Prof. Dr. S. Todorova)