



OPINION

on a dissertation for obtaining the educational and scientific degree "Doctor" in: field of higher education 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: *ABETARE SHUKERI KABASHI, doctoral student of independent training at the Department of "Management and Marketing" at the Agricultural University, Plovdiv*

Topic of the dissertation: *„MANAGEMENT OF FINANCIAL STABILITY IN THE KOSOVO'S AGRICULTURAL SECTOR ”*

Reviewer: PROF. Dr. VALENTINA LYUBENOVA NIKOLOVA-ALEXIEVA, University of Food Technologies-Plovdiv, field of higher education: 3. Social, economic and legal sciences, professional field 3.8 Economics, scientific specialty Economics and Management, appointed a member of the scientific jury by order № RD-16-983 / 07.10.2022 by the Rector of Agricultural University, Plovdiv.

1. Relevance of the problem.

The changes associated with the information and communication technologies of the modern age are radically transforming the financial services industry. These changes enable the linking of national markets and affect the growth pattern of individual economies. Market connectivity gives investors access to price and return information on individual financial instruments and assets at extremely low cost and in real time. Thus, they create their portfolio based on market signals, maximizing utility, while the international financial system effectively performs the function of capital allocation. Vulnerability that opens up the market creates instability, increases uncertainty and impairs the efficient performance of financial market functions. In the conditions of a global ecological crisis, digitalization and an economy based on competition, the problem of managing the financial stability of agriculture becomes vitally important.

In the context of the economic interests and prospects of Kosovo, the chosen topic of the dissertation and the obtained results undoubtedly determine its relevance and relevance. Insufficient research in the field of financial sustainability of agricultural holdings with different specialization and intensification gives rise to the need for scientific work with a similar focus.

In this regard, it can be concluded that the topic of the dissertation was successfully chosen. It is extremely up-to-date, dissertationable and has great practical significance.

2. Purpose, tasks, hypotheses and research methods.

In the introduction of the dissertation, the main goal and four logically related tasks for its achievement are formulated. The object and subject of the research are correctly defined, as well as the main thesis of the author, according to which inconsistencies in

political goals and the lack of structural reforms in the agrarian sector create financial instability, and these inconsistencies are the main barrier to the sector flourishing in accordance with efficient distribution of scarce resources in the market.

The dissertation research is based on the use of the principles of dialectics, the unity of theory and practice, scientific abstraction. To prove the raised thesis, the following methodological tools are used: system-structural analysis, induction, deduction, generalizations, statistical methods. The chosen methodology and research tools correspond to the complex, multidimensional nature of the study. The doctoral student is based on data from Eurostat, the research reports of the National Banks of Serbia, Macedonia, Albania, Bosnia and Herzegovina, as well as a number of legal acts.

The methodological toolkit is appropriately selected, in accordance with the set goals and objectives.

3. Visualization and presentation of the obtained results.

The presented dissertation is 141 pages long. Structurally, it includes an introduction, 4 chapters and a conclusion. The results were obtained using modern instrumentation and are illustrated with appropriately selected 12 figures and 11 tables.

The structure of the dissertation research is logically built and corresponds to the set goal and tasks. The tasks are completed in the course of the research, and the formulated research thesis is proven. The work contains specific results and empirical evidence that objectively reflect the real achievements of the conducted scientific research.

4. Discussion of the results and used literature.

The dissertation analyzes modern scientific achievements in the field of managing the financial stability of the agrarian sector to achieve high quality and sustainable development. The bibliographic reference includes 193 literary sources, of which 37 are Internet-based. Of the scientific publications cited, all are in English. The indicated literary sources are directly related to the topic of the dissertation work.

The systematizations and summaries made show in-depth and conscientious work with literary sources, skills in applying analytical and deductive techniques for processing information with various research methods. The presented dissertation work is a comprehensive, completed research on a current and significant socio-economic problem. In the course of the research, the most significant theoretical and practical problems related to the main defects and anomalies of the market economy and how they affect the financial stability of the agrarian sector in Kosovo have been raised and discussed. The role of market information in the process of making managerial decisions concerning the improvement of financial stability at both the macro- and micro-level is clarified. The market efficiency function is compared against the market information asymmetry function. The main differences in the financial systems of the countries of the Western Balkans region have been established. The main sources of stability/instability are identified and their role in process management in agrarian enterprises is clarified.

Abetare Kabashi has in-depth theoretical and methodological training, skills for independent research work, and the results of the dissertation research prove this judgment of mine.

I highly appreciate the specific results obtained, on the basis of which scientific-based conclusions have been drawn regarding the critical role of market awareness of market

participants in the formation of financial stability of the economy and recommendations have been made to improve the financial stability of the agrarian sector of the Republic of Kosovo.

Stakeholders of the research can be educational and training organizations for the purposes of professional training, business organizations with a different industrial profile, organizations from the non-governmental sector, state and regional authorities.

5. Contributions to the dissertation.

Contributions can be divided into **scientific and scientific-applied ones**

Scientific contributions include:

- the essence of financial stability as a key factor for the economic development of the economy and the agrarian sector is clarified;
- the main defects and anomalies of the market economy have been identified, which have an impact on the process of making managerial decisions in the management of the financial stability of economic systems;

Scientific - applied ones include:

- a comparative analysis of the financial systems of the countries of the Western Balkans region was carried out and their influence on the development of the economy and in particular the agrarian sector was studied;
- an analysis and assessment of the management of the financial stability of the agrarian sector of the Republic of Kosovo was carried out both at the micro and macro level;
- specific recommendations have been formulated to improve the management of financial stability in the agrarian sector of the Republic of Kosovo.

I accept the contributions as real, credible and proven in the course of the dissertation research.

6. Critical remarks and questions.

- **Main opinion:** quality dissertation, excellently illustrated, clearly defined results and with potential for development.
- **Critical remarks:** I have no significant critical remarks on the dissertation research.
- **Recommendations:**
 - It is recommended to select only one citation style. In the dissertation, there is a mixture of the two styles - underline citation and parenthetical citation in the main text.
 - It is recommended that each chapter ends with conclusions that clearly show the fulfillment of the set goal and related tasks.
 - It is necessary to more clearly and categorically emphasize one's own opinion on the considered theoretical problems.

The recommendations made in no way belittle the value of the achieved results and results of the doctoral student's work.

At the same time, I have one question:

- **Question 1:** According to the PhD student, what are those specific factors that influence the financial stability of agrarian enterprises in Kosovo?

7. Published articles and citations.

A total of 6 publications for the period 2018-2022 dedicated to the dissertation are presented. All publications are in English, 4 of which are co-authored and 2 independent.

The mentioned publications largely reflect the main achievements of the dissertation work. In terms of volume and quality, they correspond to the requirements for receiving the ONS "doctor". I give a very high rating to the active publication activity of the doctoral student and her ability, both for independent performance and for team work. The abstract is presented in the established form and content. It summarizes the main results of the research and gives the necessary insight into the theoretical and applied achievements of the author.

CONCLUSION

Given the merits of the dissertation work, the topicality and complexity of the researched problems, the need to search for effective solutions for them in practice, the good theoretical level of the researched and analyzed problems, it can be summarized that the presented dissertation work meets the normative criteria for awarding the educational and scientific degree "doctor" /ZRASRB and the Regulations of the Agrarian University for its application/.

The indicated results of the study dedicated to "MANAGEMENT OF FINANCIAL STABILITY IN THE KOSOVO'S AGRICULTURAL SECTOR " provide sufficient grounds for a **HIGH ASSESSMENT** of the scientific potential and research activity of the doctoral student.

All this allows me to confidently **vote for the awarding of ABETARE SHUKERI KABASHI** the scientific and educational degree "doctor" in professional field 3.8. Economics, scientific specialty Organization and management of production (agriculture and sub-sectors).

REVIEWER:


(Prof. Dr. V. Nikolova-Alexieva)

Date: 01.11.2022 r
Plovdiv