

TRAKIA UNIVERSITY – STARA ZAGORA
FACULTY OF ECONOMICS



REVIEW

on the dissertation for the educational and scientific degree of "Doctor" in: field of higher education 3. Social, economic and legal sciences; professional field 3.8. Economics; scientific specialty Economics and Management (Agriculture)

Author of the dissertation: Yordanka Yordanova Mitseva

full-time doctoral student at the Department of "ECONOMICS"

at the Agricultural University, Plovdiv

Dissertation topic: ASSESSMENT OF INVESTMENTS IN AGRICULTURE: SYSTEMIC RELATIONS AND CONTEXTUAL INFLUENCES ON COST EFFICIENCY

Reviewer: Prof. Dr. Nadka Stefanova Kostadinova

Trakia University, Stara Zagora, higher education area 3. Social, economic and legal sciences; professional field 3.8. Economics; scientific specialty Economics and Management (agriculture, management accounting)

appointed as a member of the scientific jury by order No. RD–16-1429/ 20.12.2024 by the Rector of the Agricultural University, Plovdiv.

1. Brief introduction of the candidate.

Doctoral student Yordanka Yordanova Mitseva graduated with a Bachelor's degree in Marketing in 2003 at the Paisiy Hilendarski University. She graduated with a Master's degree in Financial Management in 2008 at the same university. From 2003 to 2007, she was a junior accountant in the Tourism sector. From March 2008 to February 2020, she was an agricultural producer. Since February 2020, she has been enrolled in a full-time doctoral program at the Department of Economics, Plovdiv University of Applied Sciences, Faculty of Economics

(enrolled with the right to defend by Order No. RD - 26-28/12.03.2024). She speaks English at a professional level. She has excellent computer skills. She participates in project development.

2. Relevance of the problem.

The relevance of the dissertation work is determined by the significant role of investments in fixed assets on the productivity and efficiency of agricultural production. The effect of these investments is influenced by many factors - socio-economic, climatic, environmental, etc., as these factors vary between regions and sectors, and create complex and dynamic dependencies. These differences give rise to the need to apply complex systemic approaches to assessing investment impacts. As a result, there is a need for in-depth scientific research and development of methodologies for assessing and strategies for managing investments in agriculture.

3. Purpose, tasks, hypotheses and research methods.

The purpose of the study is clearly and precisely formulated. The tasks of the study, the subject and the object are in logical connection with the set goal. In accordance with the set goal and tasks, the research methodology includes several main groups of methods: methods of analysis, synthesis, induction and deduction, abstraction; statistical methods for descriptive and inferential analysis; methods of conceptual analytics for presenting the variables used and their relationships, as well as various quantitative methods. The results of the study are presented through methods of tabular grouping and graphical analysis of data, which makes a very good impression.

Through this methodology, the main research thesis has been confirmed.

4. Visualization and presentation of the obtained results.

The dissertation work is excellently illustrated, structured in an introduction, three chapters, conclusions and used literature with a total volume of 216 standard pages. A good balance has been achieved in terms of the volumes of the individual chapters. A classical approach to structuring has been adopted with distinguishable and logically linked theoretical, methodological-analytical and project parts, which in their entirety represent an independently completed scientific study. Each chapter ends with adequately summarized conclusions. The

dissertation is illustrated by 19 tables, 19 figures and 13 panels with graphs, and 25 equations. 194 literary sources in Latin have been used.

5. Discussion of the results and used literature.

In *chapter one*, the theoretical foundations of investments and investment evaluation are studied in detail, emphasizing the importance of terminological clarity in their conceptualization. Different concepts of investments and their classification are presented. The emphasis is on the benefits and challenges of investments in fixed assets in agriculture. Investment evaluation with its elements, concepts for a system and approaches in the assessment of investment effects are presented.

The author's expressed position on the need for a systematic approach to assessing the impact of investments in fixed assets on the dynamics of the comparative cost efficiency of European agricultural holdings is impressive.

In *chapter two*, the doctoral student presents a methodology for analyzing approaches to assessing investment effects. The source of the research data is indicated - the Agricultural Accounting Information System. Comparative cost efficiency, annually allocated costs for investments in fixed assets are examined. Models of the association between comparative cost efficiency and annually allocated costs for investments in these assets are presented in a logical sequence. The emphasis is on the indicators for assessing the performance of logistic regression models. For the purpose of comparability and better cognitive understanding of these indicators, unified and synchronized notations of the models, tabulated by the author, are used.

The handling of the conceptual apparatus, obviously based on a broad theoretical foundation, makes a very good impression.

The *third chapter* is devoted to the results of the analysis of the approaches and their implication for the integration of systemic relations in the valuation practices and the regulation of investments. The potential of systemic thinking in the approaches to the valuation of investments, its trends in contemporary research are studied. The theoretical premises in the field of agrarian systemic relations, explaining the results of the empirical data, are presented. The challenges facing the valuation and regulation of investments in agriculture under complex systemic uncertainties are substantiated.

Here, the doctoral student consistently implements the methodology from the second chapter, achieving the main goal of the dissertation. The research tasks set have been implemented, the research thesis has been defended.

Based on the analyses made in the dissertation, its conclusion presents a number of conclusions that are the basis for formulating recommendations for future research related to investment influence, investments and their regulation in the agricultural sector and its sustainable development.

I believe that the dissertation is an original and in-depth scientific study, the personal work of the author. The doctoral student has complied with the rules of scientific ethics, by correctly citing the used literary sources. The computational procedures and the statistical processing of the empirical data have been correctly performed. The dissertation is excellently illustrated and illustrated.

The dissertation submitted to me for review proves that the author has acquired in-depth theoretical knowledge on the researched issues and has the ability to conduct independent scientific research.

6. Contributions of the dissertation.

As a result of the work on the dissertation, scientific-theoretical and practical-applied contributions have been derived. I highly appreciate the scientific and scientific-applied contributions indicated by the doctoral student.

I accept the report on the contributions. It realistically reflects the results achieved in the dissertation and emphasizes its significance and merits.

7. Critical notes and questions.

It is striking that the literature used in the dissertation is entirely in Latin with a very limited number of Bulgarian authors. I believe that the research conducted would benefit if it reflected the research of Nikola Valchev, Lyudmil Petkov, Stefan Petranov, Teodorina Turlakova, etc. in the field of investments. The remark made does not diminish the merits of the dissertation.

I have the following question: What are the trends in recent years in investments in the agricultural sector, and in particular in fixed assets?

I recommend that the doctoral student, in her future scientific activity, publish her research in specialized, refereed and indexed scientific journals.

8. Published articles and citations.

Two independent publications related to the dissertation in English are presented, one of which is in print. The presented abstract, in a volume of 32 pages,

objectively reflects the structure and content of the dissertation, the main scientific and applied results achieved.

CONCLUSION:

The dissertation work of the doctoral student Yordanka Yordanova Mitseva is a completed independent scientific study dedicated to a current economic problem. The set goals and objectives of the study have been successfully fulfilled. I believe that the presented dissertation meets the requirements of the Law on the State Budget of the Republic of Bulgaria and the Regulations of the Agrarian University for its application, which gives me reason to evaluate it **POSITIVELY**.

I would like to propose to the esteemed Scientific Jury to also vote positively and award **Yordanka Yordanova Mitseva**, a full-time doctoral student at the Department of ECONOMICS at the Agricultural University, Plovdiv, the educational and scientific degree of "Doctor" in the scientific specialty of Economics and Management (Agriculture).

Date: 10.02.2025

Stara Zagora

Подписите в този документ са заличени

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