



OPINION

On a dissertation work for obtaining the educational and scientific degree "doctor" in the field of higher education 3. Social, economic and legal sciences, professional direction 3.8. Economics, scientific specialty Economics and Management (Agriculture)

Author of the dissertation: Darina Stoyanova Stoyanova

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Research supervisor: Assoc. Prof. Dimitrina Stoyancheva

Dissertation topic:

"IMPACT OF GRANT FINANCING ON PERFORMANCE IN THE AGRICULTURAL SECTOR"

Opinion of: Assoc. Prof. Hristo Atanasov Momchilov, from the Department of Economics, Faculty of Economics, Trakia University, Stara Zagora, area of higher education: 3. "Social, economic and legal sciences", professional direction 3.8. "Economics", scientific specialty "Economics and management (by branches)"

Appointed as a member of the scientific jury by order No. 554 of 22.02. 2023. By the Rector of Trakia University, on the basis of Art. 5(3) and (4) of the Regulations for the development of the academic staff of Trakia University.

1. Relevance of the problem.

The presented dissertation examines a current and significant topic. The need for financial support from the state in the modern economy stems from economic uncertainty, the importance of the agricultural sector in the country's economy, the impact of agricultural activity on the environment, the predominantly low and unevenly received cash flows in the sector. Farmers continue to be highly dependent on non-remunerated state and European support received in the form of various economic levers.

2. Purpose, tasks, hypotheses and research methods.

The main goal of the scientific research carried out in the dissertation is precisely and clearly formulated, the object of research was correctly chosen - agricultural enterprises (small, medium and large) on the territory of Bulgaria with different specializations (subsectors). The used methodology was adequately chosen for the purpose and the object of research. The dissertation focuses on the financial resources provided only from the national budget. The official data necessary for conducting the empirical research were obtained from the financial statements of agricultural producers. Given their aggregated nature, the received non-remunerated state support is tracked and analyzed through the realized revenues from the financing of the enterprises.

3. Transparency and presentation of the obtained results.

The dissertation contains an introduction, an exposition in three chapters and a conclusion. It is in a volume of 192 standard text pages. 245 literary information sources were used. The text includes 29 tables and 10 figures. There are appendices to the dissertation in the volume of 6 pages, which contain 1 table.

4. Discussion of the results and used literature.

The First chapter presents the theoretical aspects of state intervention in the agrarian sector, examining the essence and characteristics of state aid, describing the modern forms of state support in the agrarian sector, and paying attention to the discussion question "for" and "against" state intervention in the economy and the agrarian sector. A brief historical overview of the development of state support was made. The normative regulation of the state financial support is summarized, theoretical concepts related to the definition of the state grant and the principles applied in the provision of the state aid are disclosed.

The Second chapter contains a theoretical-methodological framework of the influence of state non-remunerated support on the efficiency of agricultural enterprises. It presents the directions and hypotheses regarding the effect of grant funding on the financial performance of agricultural enterprises, defines the factors of the investigated dependence between grant support and the financial results of agricultural producers, and presents the models for defining the impact of grant funding on the efficiency of agricultural producers.

In the Third chapter, an analysis of the development of state support in the country is made, following 3 consecutive periods that examine Bulgaria at different moments of its state - before its membership in the EU and the first two periods after its accession. A dispersion analysis of the differences in the results of the activity of the agricultural enterprises was performed and the results of the empirical study of the effect of using the free state financing were described.

On the basis of the conducted research, conclusions are precisely and clearly formulated, which gives a finished look to the dissertation work.

5. Contributions of the dissertation work.

The significance and merits of the dissertation work are reinforced by the scientific-theoretical and practical-applied contributions presented by the author, which I fully accept.

6. Critical Notes and Questions.

I have no critical remarks or questions.

I would recommend the PhD student to continue his research on the topic of the dissertation because it is extremely important in terms of government intervention in the economy and the agrarian sector.

7. Published articles and citations.

The author has submitted three publications in English related to the dissertation work. One of them is independent and two are co-authored. The independent article is cited.

The presented abstract has a volume of 47 standard pages and objectively reflects the structure and content of the dissertation work.

CONCLUSION:

Based on the various economic research methods applied by the doctoral student, the summaries and conclusions drawn, I consider that the presented dissertation meets the requirements of the Law on the development of the academic staff in the Republic of Bulgaria and the Regulations of Thrace University for its application, which gives me the right to evaluate it **POSITIVELY**.

I take the liberty of proposing to the honorable Scientific Jury to also vote positively and award Darina Stoyanova Stoyanova the educational and scientific degree "**Ph.D**" in the scientific specialty Economics and Management (Agriculture), professional direction 3.8. Economics, field of higher education 3. Social, economic and legal sciences.

Date: 03.04. 2023

Stara Zagora

Author of the opinion:



(Assoc. Prof. Hristo Momchilov)