

SCIENTIFIC OPINION

by Doctor of Economic Sciences Rossitsa Rangelova Pavlova, Professor at the Economic Research Institute at the Bulgarian Academy of Sciences

on the materials submitted for participation in a competition for the academic position of ‘associate professor’ at the University of Insurance and Finance (UIF)

By order No. 650 of 22.12.2025 of the Rector of the UIF, I am appointed as a member of the scientific jury of a competition for the academic position of ‘associate professor’ in the field of higher education 3. Social, economic and legal sciences; professional field 3.8. Economics, scientific specialty “Finance, monetary circulation, credit and insurance”.

1. General presentation of the procedure and the candidate

In the competition for ‘associate professor’, announced in the State Gazette, issue 55 of 08.07.2025 and on the website of the UIF, Dr. Plamen Ivov Ivanov, a part-time lecturer at the University of Insurance and Finance, participated as the only candidate. The decision was adopted at a meeting of the Academic Council with Minutes No. 16 of 18.12.2025.

The set of documents presented by Dr. Plamen Ivov Ivanov on electronic media is in accordance with the requirements of the Act on the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB) and the Regulations on the Development of the Academic Staff of UIF.

According to the assessments given by Dr. Plamen Ivanov for scientometric indicators for an associate professor, he meets the minimum requirements both in terms of his scientific publications and the number of his cited publications.

The high professional qualities of Dr. Plamen Ivanov are predetermined by his biographical data. Within the framework of a scientific opinion, I will mention here and below only the main strokes, which are very indicative: University of Southampton (2013–2014) – MSc; International Banking and Financial Studies (First Class); (2015–2019) – PhD. The topic of his dissertation is on a socio-economic topic related to financing and inequalities in the United Kingdom, which also explains his useful perspective in further research. After that, he developed active scientific research and educational and pedagogical activities in the United Kingdom and UIF.

I positively evaluate the very detailed and accurate description by the candidate of his creative CV, which indicates of his style being correct and comprehensive, and in this case facilitates the scientific jury.

Summarising: the procedure was correctly conducted, the candidate is suitable in terms of professional qualifications for the announced position, he is excellently prepared in terms of education and scientific and teaching activities carried out so far.

2. General characteristics of the candidate's activities

Assessment of the candidate's teaching and learning activities and preparation

Dr. Plamen Ivanov has developed intensive teaching and learning activities over the past ten years, mainly in the United Kingdom and in recent years at UIF – Sofia. He has been and is as follows: Senior Lecturer – Visiting, Middlesex University, London, United Kingdom (2025 – present); Lecturer/Senior Lecturer, University of Winchester, Winchester, United Kingdom (2020–2024) – Bachelor's and Master's modules with a wide range of disciplines in addition to traditional ones, but also modern and promising disciplines, complementing and building on traditional ones; scientific supervision of Bachelor's and Master's theses. He is currently a part-time lecturer in banking and economics and head of a Master's program at UIF (Sofia, Bulgaria).

He is a reviewer in four foreign journals in economics and management, mainly related to the United Kingdom; has participated in many scientific conferences with papers, in the organization of conferences, is a member of four international professional societies, etc. He defines himself in his profile as a highly qualified consultant in financial services with over 10 years of experience.

Assessment of the candidate's scientific and applied scientific activities

According to the list provided by Dr. Plamen Ivanov, he has applied a total of 23 scientific works after the defense of his doctoral dissertation, of which 10 have been published, 4 are pending publication and 9 are under review. All publications except one are in English in authoritative journals and mainly in the publishing house London: Edward Elgar; 9 are individual and the rest are co-authored, with 10 of them having one co-author (often this is Prof. Richard Werner – his scientific supervisor for his doctoral dissertation) and 4 – having two co-authors. This shows both his ability to work alone and to collaborate with colleagues in a team. I clearly see three monographs (books) and the rest as articles, I do not see them indicated as textbooks and teaching aids. Of these publications, I would define (perhaps conditionally for some of them) as not so related to the issues of the competition - 3 of them have been published, 2 of them are about to be published and 4 of them are in the process of being reviewed. However, they are close in terms of the issues of the competition and show the broader scientific interests of the candidate - economic inequality, economic history, etc. Therefore, I accept in principle all the attached publications for review.

Contributions (scientific and applied science) and citations

The scientific publications presented are mainly on the topic of the competition, examining important financial and banking issues. The publications are of a high professional level according to modern international requirements. They contain useful contributions of a theoretical and applied science nature. Within the framework of this scientific opinion, I want to share only some of them - the contributions in the field of banking policy, because I consider them to be the main ones and because it is touched upon in many of his publications.

In his publications, Dr. Plamen Ivanov defends the thesis of improving the banking sector through (generally speaking) greater decentralisation, monetary and banking reforms. Perhaps most specifically, the book proposes (and I quote) “a policy alternative: the establishment of a network of local community banks with broad-based ownership structures. This model seeks to democratise the benefits of credit allocation without recourse to coercive redistribution or public austerity. The objective is to reimagine money creation not as a privilege of the few, but as a public utility capable of serving the many.” (Debt. Design and Disparity, 2025 – solo author). Another contribution is made to the question of whether the state should centralize the issuance of money or whether credit should remain decentralized within a regulated banking system (A Guide to the Modern Monetary System, 2025 – solo author). By combining theory and evidence, the book offers a guide to the modern monetary system that is historically grounded, empirically supported, and would be beneficial to monetary policy. The argument is that in this way banks will support innovation, employment and sustainable local economies.

The developed topic of how the institutional design of credit creation shapes growth paths and distributional outcomes is particularly useful (Money Matters, 2025 – solo author). The book offers (I quote) “a roadmap for economies seeking to escape the trap of low investment and high inequality and to put finance back in the service of the real economy”. As an example, the banking structure of Germany is examined, whose (I quote) “banks are largely non-profit and in public and/or local hands and lend mainly to productive investment, while the central bank prevents crises by monitoring bank credit to non-GDP (active) transactions”. The author theoretical and historical discussions offer policy conclusions on the constructive role of quantitative easing through public banks in economic development (The Monetary Reform Debate, 2022 – with one co-author). Another study contributes to the understanding of the dynamics of the European banking landscape after the crisis (Spatial Mapping of Banking Systems, 2025 – solo author).

Dr. Plamen Ivanov indicates 8 citations of his publications in scientific publications, 4 of which are in refereed and indexed mainly distinguished international journals and yearbooks, and 4 are cited in journals without scientific review.

3. Critical remarks and recommendations

I have no critical remarks on the submitted documents and the candidate's achievements in the scientific and educational sphere. Dr. Plamen Ivanov is undoubtedly qualified, received his early years in one of the countries with the most developed science in the world, very active and useful for science and teaching. Therefore, he is very suitable and would be useful for the UIF in all its breadth and depth of his professional qualifications and manner of work. Given the impression I received from the materials, I am sure of the successful future addition and expansion of the candidate's scientific and applied scientific contributions, as well as his fruitful realization and growth in Bulgaria and in particular in the UIF.

I do not know the candidate personally and I do not have my own impressions of his performances.

CONCLUSION

The documents submitted by Dr. Plamen Ivov Ivanov meet all the requirements of the Act on the Development of the Academic Staff in the Republic of Bulgaria (ZRASRB) and the Regulations on the Development of the Academic Staff of UIF.

The candidate in the competition has presented significant scientific works published after the materials used in the defense of the PhD scientific degree'. His publications contain original scientific and applied contributions that have received international recognition, with a representative part of them being published in journals, scientific collections and published by international academic publishing houses. His theoretical developments have practical applicability, and are also very useful for academic work. The scientific and teaching qualifications of Dr. Plamen Ivanov, described for his work at UIF, are convincing with a rapidly increasing number of teaching hours over the years.

The results achieved by Dr. Plamen Ivanov in scientific research and teaching activities fully comply with the UIF Regulations for the implementation of the ZRASRB.

After reviewing the materials and scientific papers submitted by the candidate and the scientific and applied scientific contributions contained therein, I confidently give my positive assessment and recommend to the Scientific Jury to prepare a report-proposal to the Academic Council for the election of Dr. Plamen Ivov Ivanov to the academic position of 'associate professor' at the UIF in the professional field 3.8. Economics, scientific specialty "Finance, monetary circulation, credit and insurance".

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