

## OPINION

- By:** Full Professor Dr. Zoya Kostova Mladenova, Varna University of Economics
- Regarding:** The application of the following candidates for habilitation as **ASSOCIATE PROFESSOR** according to the Bulgarian legislation at the American University in Bulgaria in Area of Higher Education 3. Social, Economic, and Legal Sciences in Professional Field 3.8 Economics. The procedure has been announced in the State Gazette issue dated September 9, 2014, issue 75.
- Candidate:** **Tamara Todorova**

I present the evaluation below in my capacity of a member of the Habilitation Jury appointed for the above mentioned procedure by a letter of the AUBG President dated November 6, 2014 and according to a Decision of AUBG dated June 6, 2014. My evaluation is based on the *Development of Academic Staff in the Republic of Bulgaria Act*, the Rules for its implementation, the internal AUBG rules, regulations, and policies, including the *Habilitation Procedure* and the habilitation procedure advertisement on the AUBG website.

### Evaluation of the Applicants

*The evaluation is carried out according to the **Primary Indicators** and **Additional Indicators** included in the document **Guidelines for the Habilitation Jury**.*

#### I. Basis for Evaluation

*Please indicate on what information this evaluation is based - documents submitted by the Candidate, professional activities, publications*

The only applicant has submitted all required documents which are very well arranged. I base my evaluation of the candidate which is given below on all of these documents, having thoroughly familiarized myself with them.

Tamara Todorova participates in the habilitation procedure with a CV, list of publications, abstracts of published papers, evidence of citations, etc. Along with these submitted documents my opinion is based on the research and teaching achievements of the candidate: 1 monograph, 16 refereed research publications, 11 non-refereed publications and 3 working papers. Tamara Todorova has participated in 11 scientific conferences with research papers and has translated two articles in Bulgarian (one by R. Coase and one by O. Williamson). Her research work is focused both on her key research areas and her teaching at the AUBG. She is a referee for two prestigious foreign published research journals and is a member of two international research societies. Tamara has participated in three international educational and research projects. Some of the projects which have influenced her academic work strongly are her affiliation with the Abbott Turner College of

Business at Columbus State University in 1995-96; her involvement as an Eastern Scholar with the Civic Education Project of Yale University and the Open Society Fund in 1998-2000 as well as her being a Visiting Scholar at the University of California, Berkeley in 2006 where she had the unique opportunity to work with a prominent economist such as O. Williamson. Upon her return from the USA in 2006 she continued her ties with the Fulbright Bulgarian-American Commission for Educational Exchange, participated actively in its activities and was thrice invited as a lecturer for various scientific events organized by the Commission.

In addition Tamara Todorova has rich teaching experience.

All publications with which she applies to be habilitated to the rank of associate professor refer to the period after her dissertation defense and do not duplicate publications relevant to it.

All publications as well as professional activities match the appointment and satisfy the additional requirements as stated by the procedure for habilitation to the rank of associate professor at the AUBG.

## II. Eligibility

1. Please fill it out the enclosed **Eligibility Checklist** (**Enclosure 1**) and submit together with your Opinion. It combines eligibility conditions set forth in the Law and the University regulations.
2. Please state your opinion with regard to the Candidate's eligibility.

Tamara Todorova holds a PhD in economics - she has defended her doctoral thesis in March, 2001 as a regular PhD student at Varna University of Economics.

She meets the teaching criteria - Tamara's academic career starts as early as 1997. For the period 1997-1999 she is an assistant professor at the Department of International Economic Relations at Varna University of Economics. Since 2000 she has been teaching at the AUBG: an assistant professor from 2000-2006 and an associate professor (in line with the statutes of the AUBG) from 2007 onwards. Her teaching experience exceeds the requirements of the *Development of Academic Staff in the Republic of Bulgaria Act*. The AUBG has specially provided a letter confirming that it has a job opening and workload available for the specific position.

Tamara Todorova is applying with original research work. She has included one monograph which is focused on teaching but, as far as the research requirements, I consider these met by her other publications *equivalent to a monograph* published in other venues.

Tamara Todorova satisfies not only the primary but also the additional requirements for the position of Associate Professor (as will be demonstrated in detail below).

It could, therefore, be concluded that the candidate fully satisfies the *Development of Academic Staff in the Republic of Bulgaria Act*, the Rules for its implementation, the internal AUBG rules, regulations, and policies of the AUBG on habilitation to the rank of Associate Professor.

### **III. Areas of Research of the Candidate. Evaluation of the Contributions of the Candidate.**

1. *Please describe the principal areas of the Candidate's research.*

Todorova's research interests could basically be grouped in two major areas: new institutional analysis and other (non-institutionalist). The first takes key part in the candidate's research work. One could consider these publications a continuation of her investigation on her PhD thesis which leads to the conclusion that Tamara Todorova is systematic and follows continuity in her research. Her publications show that she is perfectly knowledgeable of the methodology and the theory of new institutionalism. Her publications in this field could be divided in two groups: first, theoretical and methodological aspects of new institutional economics, transaction costs and market failure (for instance, *"Before and after Coase: The Role of Transaction Costs," "The Firm in the Context of the Theory of Transaction Costs," "The Transaction-cost Roots of Market Failure,"* etc.) and, second, research in which Todorova uses the methodology and instruments of the new institutional school to study various phenomena in transitional economies (*"The Coase Theorem Revisited: Implications for Economic Transition," "Quality Aspects of Economic Transition: The Effect of Inferior Quality on the Market," "Adverse Effects of Transaction Costs in East European Economies,"* etc.).

Her second field of research includes a wide array of economic problems: international trade, the relationship between inflation and unemployment, optimal labor effort, income and wage, etc. What unites these publications is the use of mathematical techniques and mathematical instruments for the purposes of mathematical modeling. The link with Todorova's teaching commitment to the AUBG here is apparent: at the AUBG she teaches courses oriented to the application of quantitative methods in economic analysis which provide good grounds for using these tools and techniques in research.

There are essential contributions and, by my count, they could be summarized, as follows:

- theoretical analysis focused on new institutional economics;
- empirical research on diverse economic problems using the methodology of the new institutional economics theory (mostly qualitative analysis) or mathematical techniques;
- research oriented to the teaching of economic theory (such as *"Solving Optimal Timing Problems Elegantly"*).

A number of citations from various prestigious and international sources are provided which testify that Tamara Todorova satisfies this requirement for Associate Professor as well.

I should specially stress that all refereed publications are in credible and well established journals. She has published in the leading Bulgarian journals (*Economic Thought* and *Economic Studies*) but most of her research is published in international journals. This leads to the conclusion that Tamara Todorova is a Bulgarian economist who is firmly and successfully integrated in the international scholarly world and who conducts high-quality research work.

#### **IV. Evaluation of the Candidate's teaching**

Tamara Todorova has taught at the AUBG for 14 years as faculty of the Economics Department at the AUBG. She has prepared and taught a variety of courses within this period. Presently Tamara Todorova teaches undergraduates as well as MBA students. Some of the key courses taught by her are: Principles of Microeconomics, Principles of Macroeconomics, Quantitative Methods in Economics, Economic Dynamics, International Trade, Industrial Organization, Managerial Economics. She also offers a number of elective courses such as New Institutional Economics, Economics of Reform and Transition, Environmental Economics, Marketing and Economics of Advertising. This variety of courses is the result not so much of personal choice but of the needs of the Economics Department - it shows the candidate as a capable, innovative, responsible and rapidly evolving university professor.

All documentation attests to the fact that Todorova uses modern methods of teaching trying to improve her work continuously. She works actively with students and is committed to students. In order to achieve good results in teaching she applies and experiments with a number of techniques including term papers, tutorials, problem solving sessions, presentations and case-study analyses, country reports (in International Trade), etc. She has also conducted joint research with students. She is highly respected and valued by students (as indicated by her student evaluations).

I should again stress that some of her publications have a teaching focus. This is particularly true of her monograph "Problems book to Accompany Mathematics for Economists" published in 2010 by a prestigious publisher like Wiley-Blackwell. Todorova's book is a valuable addition to the teaching tools in the field of mathematical economics. The candidate applies with some other publications relevant to teaching and teaching methodology as well. They, too, reveal Todorova's serious interest in university teaching.

In conclusion, Tamara Todorova has excellent theoretical and mathematical background which allows her to teach advanced economics courses. The list includes both basic courses as well as new (Environmental Economics) or non-standard (Economics of Reform and Transition) which I consider of primary importance to students in Bulgaria, on the one hand, and in view of economic development, on the other. Without any doubt Tamara Todorova is an experienced professor with a serious foundation in university teaching.

**V. Major critical notes and recommendations**

I would like to recommend to Tamara Todorova to expand her publication activity in Bulgaria and explore opportunities for participation in national, as well as international, research projects.

**VI. Conclusion:**

All of the above leads me to conclude that, being the only candidate, Tamara Todorova not only satisfies but in many ways exceeds the legal requirements for the position of Associate Professor at the AUBG. All additional criteria, as described in the position, are satisfied as well. This confirms that the AUBG has an excellent and well prepared candidate for the position announced. I have known Tamara Todorova since the time she was a doctoral student at Varna University of Economics. From the very beginning she seemed a capable, analytical and motivated young scholar. Her professional development at the AUBG reveals that she managed to develop and perfect some of her best qualities. I wholeheartedly support Tamara Todorova's candidacy for the position of Associate Professor of Economics at the Economics Department of the AUBG and will vote in her favor in the Habilitation Jury.

By signing here I also declare that writing this opinion does not represent conflict of interest.

Signature and date: Prof. Zoya Mladenova

January 10, 2015

## Eligibility Checklist

Name of the Candidate: **Tamara Todorova**

Applying for habilitation as: **Associate Professor at the American University in Bulgaria according to announcement in State Gazette, issue № 75, dated 9 September 2014**

In Professional Field: **3.8 Economics**

Check below what applies. Sign and submit together with your review

- The Candidate has Ph.D; **Yes**
- The Candidate has served five years as (Senior) Assistant Professor (for applicants for Associate Professor) or six years as Associate Professor (for applicants to Full Professor) at a recognized academic institution; **Yes**
- The Candidate has published a monograph or publications of equal standing in specialized journals. These should not repeat publications based on which Ph. D., or Doctor of Science degree, or Associate Professor Rank was granted; **Yes**
- The Candidate has experience from recognized academic liberal arts institution(s); **Yes**
- The Candidate has experience in student-centered teaching approach; **Yes**
- The Candidate has undergone at least one successful evaluation in teaching, research and service at a recognized academic liberal arts institution, including positive student evaluations of teaching. **Yes**
- The Candidate has experience in teaching in English at a higher education institution with instruction in English language. **Yes**
- AUBG can ensure teaching and research load according to its internal rules and regulations. **Yes**

Signature and date: Prof. Zoya Mladenova

January 10, 2015

## Additional Requirements

### For Associate Professor Academic Position in Professional Field 3.8 Economics

Additional specifications: **new institutional economics, economics in transition, mathematical economics, microeconomics, and international trade**

Name of the Candidate: **Tamara Todorova**

Check below what applies. Sign and submit together with your review or opinion.

#### Research

The Candidate has conducted research in the following areas:

- New institutional economics; **Yes**
- Economics of reform and transition; **Yes**
- Mathematical economics; **Yes**
- Microeconomics; **Yes**
- International trade. **Yes**

#### Teaching

The Candidate has teaching experience in the following areas:

- New institutional economics; **Yes**
- mathematical economics; **Yes**
- microeconomics; **Yes**
- managerial economics; **Yes**
- economics of reform and transition; **Yes**
- international trade; **Yes**
- industrial organization. **Yes**

Signature and date: Prof. Zoya Mladenova

January 10, 2015