



American University in Bulgaria

OPINION

By: Associate Professor **Ralitsa Simeonova-Ganeva**, Ph.D., Sofia University St. Kliment Ohridski, Faculty of Economics and Business Administration

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, e.g.:

- monograph(s): **textbook** (Problems Book to Accompany Mathematics for Economists, Wiley-Blackwell, ISBN: 978-0-470-59181-9, Hoboken, New Jersey, May, 2010, 624 pages)
- articles in refereed journals specialized in the area: **16 articles including 12 articles in international refereed journals and 4 in Bulgarian refereed journals**
- non-refereed publications: **11 non-refereed publications**
- conference reports: **14 conference reports**
- other publications: **3 invited lectures and 2 translations of economic textbooks**
- other publications: translations:
- citations (by publications in Bulgaria/abroad):
 - 1) **GOOGLE SCHOLAR – 10 citations**
 - 2) **GOOGLE SCHOLAR INDEXING – 21**
 - 3) **REPEC – 4 citations**
- professional memberships: **International Society for New Institutional Economics and International Atlantic Economic Society**
- other activities: service activities, e.g. advising, academic affairs

II. Eligibility (Enclosure 1).

I confirm that the candidate completely satisfies all the criteria required for the Associate Professor position and strongly support the candidature of Tamara Todorova.

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

1. *The principal areas of the Candidate's research include new institutional economics (transaction cost theory, institutional analysis, and market failure) and mathematical economics, microeconomics and international trade.*
2. *Additional Requirements list (Enclosure 2).*

I find that the Candidate's areas of research fully comply with the specific requirements of the current procedure.

3. *Brief evaluation following the Primary and Additional Indicators, of the Candidate's major theoretical and applied results and contributions.*

The candidate's research interests are in the field of new institutional economics and the application of mathematics in economics. The candidate has successfully developed a strong record of publications in these two areas and has proved to be a constant contributor of original ideas in various areas like:

- Transactions costs (especially in the case of transition economies):
 - Some of her original ideas address a misrepresentation of Coase's ideas by various economic schools, which commonly assume economies having zero transaction costs, while in reality they are characterized with positive transaction costs (several of her publications discuss these ideas, including "The Coase Theorem Revisited: Implications for Economic Transition" in the Atlantic Economic Journal);
 - Some publications are devoted to the search for empirical evidence supporting the high-transaction-cost hypothesis (several of her publications provide such empirical evidence, including "The Coase Theorem Revisited: Implications for Economic Transition"), and others study the effect of transaction costs on transition economies (e. g. "Adverse Effects of Transaction Costs in East European Economies", "The State as an Instrument of Transaction-Cost Economies", "The Tragedy of the Private: Transaction Cost Considerations", "The Transaction-Cost Roots of Market Failure"). In these works, her findings show that in the Eastern European economies high transaction costs are a reason for lower net aggregate output compared to developed countries; the author explores thoroughly the role of the state in reducing transaction costs, and studies the origins of externalities, market power, opportunistic behaviour, and asymmetric information, revealing the role of government in the provision of public goods and natural monopolies.
- Application of mathematics in economics (including a special focus on important problems in teaching mathematical economics)
 - The main contribution to this field is the textbook *Problems Book to Accompany Mathematics for Economists* published by Wiley-Blackwell in 2010. This is a stand-alone text in which theory is supplemented with problem sets and their solutions, and it is suitable for both undergraduate and graduate students, as it covers some advanced topics like higher-order differential equations, higher-order difference equations, and dynamic optimization.
 - The candidate addresses the importance of optimal-timing models in economic analysis and presents a convenient way of solving those, provides an efficient and smooth way of

teaching simple differential and difference equations, and discusses solving a simple first-order differential equation with a variable term and a variable coefficient (in a series of publications like "Solving Optimal Timing Problems Elegantly", "An Easy Way to Teach First-order Linear Differential and Difference Equations with a Constant Term and a Constant Coefficient", "Rental Rate and the Dynamics of the Market Price of Capital" and others).

- o The candidate is also devoted to applications of mathematical techniques in economic analysis (another set of papers is devoted to such applications including "Optimal Work Effort and Monitoring Cost", "Optimal Work Effort, Income and Wage", "The Economic Dynamics of Inflation and Unemployment")

IV. Evaluation of the Candidate's teaching

1. *Brief evaluation according to the Additional Indicators related to teaching.*
2. *Additional Requirements (Enclosure 2) set forth by AUBG for this procedure.*

I confirm that the candidate teaching experience and practice completely correspond to the additional requirements – the courses taught by the candidate are in the field of new institutional economics, mathematical economics, dynamic optimization, microeconomics, managerial economics, economics of reform and transition, international trade and industrial organization.

3. *Please state your opinion with regard to the correspondence between the overall teaching experience of the Candidate and the specific requirements of the current procedure.*

The candidate has a thorough experience in teaching a wide variety of courses at introductory and advanced level. Tamara Todorova has been a keen researcher in the subjects she teaches as attested by her publications record. Furthermore, she has proved her devotion to teaching excellence as evidenced by the series of publications in which she is searching for tools for increasing teaching and learning efficiency in mathematical economics classes.

VI. Conclusion:

On the basis of the above, herewith I acknowledge that the publication and teaching activity of Tamara Todorova fully complies with the general and specific requirements for habilitation to the rank of Associate Professor.

Therefore, I strongly support the candidature of Tamara Todorova for the position of ASSOCIATE PROFESSOR.

In my capacity of a member of the Habilitation Jury I will confidently and conscientiously vote in her favour.

Signature and date: 
10. 01. 2015

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

American University in Bulgaria

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 or opinion.

YES 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;

N.A. For applicants for Full Professor: The Candidate has other original research works, publications, and other theoretical or applied-theoretical works;

YES The Candidate has experience from recognized academic liberal arts institution(s);

YES The Candidate has experience in student-centred 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 the English language.

YES AUBG can ensure teaching and research load according to its internal rules and regulations.

Signature and date: 
10-01-2015

American University in Bulgaria

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:

YES New institutional economics;

YES Economics of reform and transition;

YES Mathematical economics;

YES Microeconomics;

YES International trade.

Teaching

The Candidate has teaching experience in the following areas:

YES New institutional economics;

YES Mathematical economics;

YES Microeconomics;

YES Managerial economics;

YES Economics of reform and transition;

YES International trade;

YES Industrial organization.

Signature and date:


10.01.2015