



**ELEVENTH SCIENTIFIC CONFERENCE
OF THE
DEPARTMENT OF ECONOMICS**

**ECONOMIC CHALLENGES 2025:
SUSTAINABILITY, GLOBALIZATION OR PROTECTIONISM**

21 November 2025

PROGRAMME

9.00 - 09.30	Participant Registration <i>Foyer in front of the Grand Conference Hall</i>
09.45 - 10.30	Official Opening of the Conference <i>Grand Conference Hall</i> Link to the MS Teams platform <i>Moderator: Assoc. Prof. Ivaylo Beev, PhD</i> Prof. Dimitar Dimitrov, Rector of UNWE “Welcome Address from the University Leadership”
10.30 - 11.00	First Plenary Session <i>Grand Conference Hall</i> <i>Moderator: Assoc. Prof. Ivaylo Beev, PhD</i> Prof. Rumen Gechev, D.Sc. (Econ.), UNWE “The Challenges of the Modernized Economic Reality” Konstantin Prodanov, Chief Investment Strategist at Karoll Capital Management “Capital Markets Between Globalization and Protectionism: Risks and Opportunities”
11.00 - 12.00	Second Plenary Session <i>Grand Conference Hall</i> <i>Moderator: Assoc. Prof. Petar Peshev, PhD</i> Assoc. Prof. Ivaylo Beev, PhD “Challenges Facing the Department of Economics: Historical Retrospective and Strategic Horizons” Prof. Nikolay Shterev, D.Sc., UNWE “Digital Twins as Strategic Infrastructure for Industrial Transformation” Chief Assist. Prof. Petkan Iliev, PhD, UNWE “Macroeconomic Aspects of Crypto-Assets”
12.00 - 12.30	Coffee Break



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PARALLEL SESSIONS

	Grand Conference Hall	Small Conference Hall
12.30 - 14.30	Section Sessions in the Grand Conference Hall – First Session <i>Moderators:</i> Assoc. Prof. Nikolay Velichkov, PhD, and Chief Assist. Prof. Ivan Todorov, PhD	Section Sessions in the Small Conference Hall – Workshop – <i>Moderators:</i> Assoc. Prof. Ivaylo Beev, PhD, and Chief Assist. Prof. Antoan Shotarov, PhD
14.30 - 14.45	Coffee Break	Coffee Break
14.45 - 16.45	 – Second Session <i>Moderators:</i> Assoc. Prof. Kamelia Asenova, PhD, and Assoc. Prof. Petar Peshev, PhD	PhD and Student Section – First Session <i>Moderators:</i> Assoc. Prof. Shteryo Nozharov, PhD, and Chief Assist. Prof. Petkan Iliev, PhD PhD and Student Section – Second Session <i>Moderators:</i> Assoc. Prof. Dimitar Damyanov, PhD, and Chief Assist. Prof. Maya Koleva, PhD
17.00 – 17.30	Closing of the Conference Grand Conference Hall	
17.30	Alumni Club “Economics” Cocktail <i>Foyer in front of the Grand Conference Hall</i>	



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PARALLEL SESSIONS IN THE GRAND CONFERENCE HALL

	First Parallel Session <i>Grand Conference Hall</i> <i>Moderators:</i> Assoc. Prof. Nikolay Velichkov, PhD, and Chief Assist. Prof. Ivan Todorov, PhD Link to the MS Teams platform Prof. Boyan Durankev, PhD, UNWE “Contemporary Challenges in Analysing and Forecasting the Economic System” Prof. Kamen Petrov, PhD, UNWE “Opportunities and Challenges for the Regional Development of Bulgaria in the Context of European Integration” Prof. Dr Michail Todorov Assist. Prof. Dr Meglena Lazarova Two Implementations of the Goodwin Model for Business Cycle Assoc. Prof. Ivaylo Beev, PhD, UNWE “Economic Challenges 2025: Budget 2026” Assoc. Prof. Nikolay Velichkov, PhD, UNWE Assoc. Prof. Dimitar Damyanov, PhD, UNWE “Digitalization and Labour Productivity in the EU” Assoc. Prof. Petar Peshev, PhD, UNWE “Determinants of Bank Profitability in Bulgaria: A Panel PMG-ARDL Analysis of 21 Commercial Banks, Q1 2007–Q1 2025” Assoc. Prof. Iliya Gatovski, PhD, UNWE “Dynamics of Urban Passenger Transport for the Period 2019–2024 (The Case of Sofia)” Assoc. Prof. Ivelina Petkova, PhD, UNWE “Strengthening Control in the Fight Against Corruption in Bulgaria: The Role and Challenges of the Anti-Corruption Authority” Assoc. Prof. Hristo Kostov, PhD, UNWE “Cryptopolitics and Global Governance: How Blockchain Challenges the Westphalian System” Chief Assist. Prof. Vasil Gechev, PhD, UNWE “Causes of the Fiscal Crisis in France”
12.30 ч.-14.30	
14.30 - 14.45	Coffee Break



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PARALLEL SESSIONS IN THE GRAND CONFERENCE HALL

14.45 - 16.45	Second Parallel Session <i>Grand Conference Hall</i> <i>Moderators:</i> Assoc. Prof. Kamelia Asenova, PhD, and Assoc. Prof. Petar Peshev, PhD Link to the MS Teams platform Prof. Snežana Radukić, PhD, Faculty of Economics, University of Niš, Serbia Prof. Žarko Popović, PhD, Faculty of Economics, University of Niš, Serbia Prof. Marija Petrović-Randelović, PhD, Faculty of Economics, University of Niš, Serbia “Does the Globalization Process Have a Positive Influence on the Sustainable Development of the Balkan Countries?” Krenar Bardhi, PhD candidate VFU/ Department of Justice, Faculty of Political and Legal Sciences, “Aleksandër Moisiu” University, Durrës “Adaptation to European Union Standards and Its Impact on the Efficiency and Costs of Penitentiary Systems in Southeast Europe” Assoc. Prof. Kamelia Assenova, PhD, UNWE Marija Antonijević, PHD student, Faculty of Economics, University of Belgrade, Serbia “Comparative Analysis of Banks' Activities in Bulgaria and Serbia for Period 2018-2025” Eni Çulli, Prosecutor at the Prosecutor's Office at the First Instance Court of General Jurisdiction in Berat “Globalization of Crypto Exchanges and Weaknesses in Consumer Legal Protection: A European and Regional Approach” Chief Assist. Prof. Alexander Todorov, PhD, University of Economics, Varna “Trends in Economic Concentration in Southeast Europe: Divergence or Convergence Since the Global Financial Crisis? (2009–2023)” Elitsa Krumova, PhD student, UNWE “The Role of Thought Leaders and Tech Influencers in the Emerging and Future Technology Industries” Petar Stoyinov, PhD student, UNWE “The “Disintegration” of the USSR: Moscow's Strategic Gambit” Antoaneta Valkanova, PhD student, UNWE “FROM STORIES TO STRATEGY: LEVERAGING EMPLOYEE NARRATIVES AND ONLINE FEEDBACK TO STRONGER EMPLOYER BRANDING”
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14.45 - 16.45	Vasil Spasov, PhD student, UNWE "Convergence Prospects of Bulgaria: Estimating the Timeline for Reaching Average EU Income Levels"
	Vasil Spasov, PhD student, UNWE "Strengthening Digital Trust: An Approach for Supply Chain Resilience in Conditions of Protectionism"
	Chief Assist. Prof. Anika Petkova, PhD, UNWE "ESG Investing and Performance: Key Characteristics and Trends"
	Chief Assist. Prof. Stefan Radev, PhD, UNWE "From VASP to CASP"
	Chief Assist. Prof. Neda Muzho, PhD, UNWE "Adapting Business Models in the Energy Sector to the Principles of Sustainable Development"
	Chief Assist. Prof. Kristina Shopova, PhD, D. A. Tsenov Academy of Economics, Svishtov "Sustainable Development in Hospitality and Restaurant Management: Challenges, Solutions and Perspectives"
	Chief Assist. Prof. Antoan Shotarov, PhD, UNWE "Creating a Startup Unicorn Without Employees"
	Chief Assist. Prof. Aglika Kaneva, PhD, UNWE "Profitability Analysis of Social Enterprises in Bulgaria for the Period 2017–2022"
	Assist. Prof. Maria Kazakova, PhD, UNWE "Integrating Augmented and Virtual Reality in Bulgarian Schools"
	Assist. prof. Krasimir Petkov "Students' Perspectives on Generative AI as a Co-creator in Business Model Workshops"
	Assist. Prof. Radostina Stamenova, PhD, UNWE PhD Student Vanina Yurieva, UNWE "Government Credit Ratings as a Tool for Reducing Information Asymmetry"



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PARALLEL SESSIONS IN THE GRAND CONFERENCE HALL

14.45 - 16.45	Assist. Prof. Süleyman Bashov, PhD, UNWE “Banking Activity Through the Lens of Electronic Money Tokens” Radoslav Ovedenski, PhD, Member of the Union of Scientists in Bulgaria – Blagoevgrad Branch, Section of Legal Studies and History “Scientific Communication on Article 18, Paragraph 1, Item 1 of the Accounting Act” Miroslav Marinov, PhD “Forestry in the Context of the Economic Challenges of 2025: Between Sustainability, Globalization and Protectionism” Stoya–Aleksandrina Vitanova, Manager at “Agency for Legal Consultations” “Behavioural Economics – A Factor in the Assessment of Bulgaria’s Documentary and Archival Cultural Heritage” PhD Student, Attorney Mihail Tomov “Protection Against Modern Computer Crimes and Cybersecurity – A Prerequisite for a Successful Economy” Assist. Prof. Romyana Zheleva, PhD “Behavioral Aspects of Business Optimism/Pessimism: An Empirical Analysis of Firm Expectations through the Lens of Prospect Theory”
16.45 - 17.00	Closing of the Conference



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PARALLEL SESSIONS IN THE SMALL CONFERENCE HALL

12.15 - 12.45	Workshop <i>Small Conference Hall</i> <i>Moderators:</i> Assoc. Prof. Ivaylo Beev, PhD, and Chief Assist. Prof. Antoan Shotarov, PhD Link to the MS Teams platform
12.45 - 14.30	PhD and Student Section - First Session <i>Small Conference Hall</i> <i>Moderators:</i> Assoc. Prof. Shteryo Nozharov, PhD, and Chief Assist. Prof. Petkan Iliev, PhD Link to the MS Teams platform PhD Student Stella Tuparova, UNWE “The Role of Digitalization and Artificial Intelligence in Overcoming the Economic Challenges of the 21st Century: The Transport Sector” PhD Student Todor Borisov, UNWE “Analysis of the Relationship Between Expected and Actual Unemployment in Bulgaria” PhD Student Velimira Chupetlovska, UNWE “Economic Characteristics of the Medical Services Market: Demand, Supply and Market Equilibrium with a Focus on Medical Devices” PhD Student Denitsa Aleksandrova-Salim, UNWE “Strategic Communication as a Tool for Building Integration and Organizational Resilience in Mergers and Acquisitions” PhD Student Stefan Doikin, UNWE “Economic Resilience in the Era of Protectionism: The Path of Bulgaria in 2025” PhD Student Nikolay Hadzhiyski, UNWE “The Role of Cryptocurrencies and Crypto-Assets as a Means of Overcoming Protectionism and Promoting International Trade” PhD Student David Davidov, UNWE “Artificial Intelligence and the New Skills for a Successful Career in Bulgaria” PhD Student Ivelina Kyuleva, UNWE “Investment, Innovation and Green Transformation: Strategic Perspectives for the Sports Sector in CEE”



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12.45 - 14.30	PhD Student Hristo Ivanov, UNWE “From Vinyl Records to Streaming Platforms: Economic Resilience and Globalization in the Music Industry” Student Eleonora Dobрева, UNWE “From the Invisible Hand to Green Protectionism: Roots of the Economic Challenges in 2025”
14.30 - 14.45	Coffee Break
14.45 - 16.30	PhD and Student Section – Second Session <i>Moderators:</i> Assoc. Prof. Dimitar Damyanov, PhD, and Chief Assist. Prof. Maya Koleva, PhD Link to the MS Teams platform Chief Assist. Prof. Lyuboslav Kostov, PhD, UNWE PhD Student Teodora Pachedzhieva, UNWE “The Crisis in the Water Supply and Sewerage Sector in Bulgaria: Economic and Social Dimensions” Chief Assist. Prof. Maya Tsoklinova, PhD, UNWE “Assessing the Efficiency of Government Health Expenditures in European Union Member States” Chief Assist. Prof. Velichka Nikolova, PhD, UNWE “Competitiveness Through Education in the Context of Bulgaria’s Economy” PhD Student Stanislav Dzhinov, UNWE “Genesis and Development of Fiscal Decentralization in the Republic of Bulgaria (1879–2025)” PhD Student Paolina Krushkina, UNWE “Comparative Analysis of Innovation Ecosystems in the EU, the USA and China” PhD Student Anton Kushev, UNWE “Analysis of the Attitudes of Bulgarian Investment Intermediaries Regarding Sustainable Development: A Model for the Sustainable Development of the Bulgarian Investment Intermediary.” PhD Student Veselina Dimova, UNWE “Employee Well-Being Models and Their Managerial Significance in the Transport Industry” PhD Student Yoana Nedelcheva, UNWE “Constitutional Reforms and Economic Development: A Literature Review”



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14.45 - 16.30	PhD Student Desislava Stoyanova, UNWE “Economic Challenges Related to Potable Water Loss in Bulgaria” PhD Student Stefan Stefanov, UNWE “Challenges Facing the Disaster Protection System” PhD Student Antonio Vasilev, UNWE “Digital Transformation as a Factor for the Sustainable Development of Insurance Brokers in Bulgaria Amid Global Economic Challenges” Student Borislava Petrova, UNWE “Financial Valuation of a Bulgarian Folk Costume”
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