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**Economic Growth and Fertility in the EU Members During the Period 2002-2012**  
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This article puts focus on one of the fundamental interdependencies – “economic growth and fertility”. Based on the Eurostat data base a research, including Serbia, Macedonia and all European Members, has been conducted. The correlation strength between the growth rates of the gross domestic product and total fertility rate are the objects of observation in this research. This interdependency is measured by three types of correlation coefficients:

1. Ordinary

2. With one year lag on the growth of the total fertility rate

3. With two years lag on the growth of the total fertility rate

The purpose of this research is to study how the correlation between the economic growth and fertility is realized in the observed countries during the period of 2002-2012.

**Key words:** economic growth, fertility, interdependencies – economic growth and fertility.

**JEL:** J00, J1.

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The article presents a comparative analysis of the scope and distribution of the “shadow economy” in Bulgaria. Analysis of employees’

evaluations allows to make the general conclusion that in 2014 in comparison with 2010 the share of “shadow economy” in Bulgaria was reduced, although it remains one of the highest levels among Member States EU. For 2010-2014, there are visible trends to reduce the typical shady practices in two areas of economic activity - labor and social security legislation. However, informality is very “plastic” and tends to modify, as in 2014, the most common shadow practice is working contract of employment for a certain amount plus verbal agreements for higher payment of tax-free cash. So regardless of the emerging trend, in 2014 “shadow economy” continues to be a permanent element of the Bulgarian society.

**Key words:** informal economy, shadow economy, grey practices, shady practices, tolerance and sensibility towards shadow economy, economic pressure.

**JEL:** E26, O17, D73.

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**The “New Silk Road” and the Black Sea Region**  
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A couple of years ago started a huge economical and political project, aimed at restoring the old Silk Road and reconnecting via rail and road the Chinese producer’s with the European market. Simultaneously the project should ensure access to the energy resources of Central Asia. The project is driven by China because of its needs and its potential. There is rivalry among the possible participants for choosing the right March routes and the concomitant “Economic belt” of accelerated development. Though external power, the USA also try to control the progress of the project on the so called “Great Chessboard” (Zb.Brzezinski).

One possible March route to Europe crosses the Black sea region and offers Bulgaria the opportunity of becoming a regional logistic centre. While the neighboring countries seek actively China’s partnership and

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drive their own projects as part of the great one, Bulgaria remains passive, taking the risk of being rounded once again, despite the favorable location.

**Key words:** China, Central Asia, New Silk Road, Economic belt, Black Sea region, Bulgaria, March routes, rail and road transport, rivalry.

**JEL:** F 01.

### **Teoriite za ikonomicheskata integratsia: prilozhenie pri integratsionni sposrazumenia mezhdu razvivashti se darzhavi**

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### **Economic Integration Theories: Application to Integration Agreements among Developing Countries**

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Economic integration theory goes through two development stages each of which addresses the relevant for its time political and economic context. The first stage is regarded as classic theory or static analysis and includes the traditional theories of economic integration that explain the possible benefits of integration. The second stage includes the new economic integration theories that are often referred to as dynamic analysis of economic arrangements. One could differentiate certain notions of economic integration theories that deal with the effects, benefits and constraints of economic integration arrangements among developing countries. The article systematizes the theoretical approaches towards economic integration and outlines those that are relevant to developing countries and their motivation to participate in integration agreements.

**Key words:** economic integration, integration theory, developing countries integration.

**JEL:** F15, F55.

### **Ikonomicheskijat rastezh na Bulgaria v perioda na parichnia savet**

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### **Bulgaria's Economic Growth under a Currency Board Arrangement**

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The goal of this article is to identify the contributions of capital stock, labor input and technological progress to Bulgaria's economic growth under a Currency Board Arrangement. In order to accomplish the goal of the paper,

a growth accounting approach based on a two-factor Cobb-Douglas production function is employed. Recommendations are made on macroeconomic policies, which may assist in solving the growth problems of Bulgarian economy.

**Key words:** Bulgaria, currency board arrangement, growth accounting.

**JEL:** O47.

### **Upravlienie na resursi i razhodi**

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### **Konkurentosposobnost na zarnoproizvoditelite v Bulagaria**

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### **Competitiveness of Bulgarian Grain Producers**

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Grain production is important for Bulgarian economy because it is source of resources for food industry. Grain production is also vital for live stock and food security in the country. Bulgarian farmers are exposed to several important factors affecting their competitiveness: the instability of the global market, the strong competition, the increasing intensity of adverse natural events, and many others. Therefore, they face the necessity to increase its own competitiveness in order to keep and enlarge market share. Doing successful business today requires companies in the sector to know well and be more closely related with their suppliers and customers, to coordinate joint activities, and to manage relationships with them effectively and efficiently, which forms the basis of supply chain management practices. The article presents the essence, structure and characteristics of grain supply chains, and it identifies the key success factors for their management. Outlined are the problems and difficulties faced by Bulgarian grain producers managing their supply chains, and options to address them are proposed. The study argues that the optimization of the grain supply chain, as well as the improvement of the technical infrastructure, could increase the competitiveness of Bulgarian grain producers on the national and international market.

**Key words:** supply chain, grain supply chain, grain.

**JEL:** F23, L23, M11, Q18.

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### **Industrial Sectors of the Bulgarian Economy Creating Products with High Added Value**

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With this paper is made analysis in the sectors of the Bulgarian economy creating products with high added value. For this purpose, the author makes a comparative analysis of sectors producing products with moderate and low added value. For more precise research some methods are applied some as Ishikawa diagram and method of the group.

**Key words:** Gross production value; High added value (HAV); Moderate added value (MAV) Low added value (LAV).

**JEL:** L16, L60.

### **Predizvikatelstva pred obshtinskite administratsii pri usvovavane na sredstva ot evropeyskite fondove**

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### **Municipal Administrations Face Challenges in the Absorption of European Funds**

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The article examines the activities and problems of the municipal administrations regarding the absorption of EU funds. A study based on covering forty municipalities of different sizes, identifies priorities and challenges in the development and management of their projects financed by operational programs. In addition, studied are the investment intentions of local governments to attract grants in the second programming period 2014-2020 г. Analyzed are the measures that will lead to improving the absorption of EU funds. Finally, conclusions are drawn and recommendations are made to municipal administrations (mostly for their proactive, entrepreneurial behavior), as well as to the institutions administering programs financed by the EU.

**Key words:** entrepreneurial behavior, municipal administrations, management, EU funds, programs.

**JEL:** R58, H83.

### **Tendentsii na izmenenie na osobnite ikonomicheski pokazateli v sector "Stroitelstvo" v Bulgaria za perioda 2009-2013 g.**

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### **Dynamics of the Main Economic Indicators in the Construction Sector in Bulgaria, 2009-2013**

**Nikolinka Ignatova 128**

The article examines trends of key economic indicators that characterize the construction sector in Bulgaria. Such indicators are the number and structure of enterprises, revenue by type and activities of these enterprises, production, value added at factor costs, and staff salaries, the number of employees in construction, labor productivity etc. Analyzed is the impact of various factors on these indicators. The conclusions may be summarized as follows – the main economic indicators characterizing the construction sector for the analyzed period 2009-2013, form the trend of absolute and relative decline as a result of the negative impact of the unfolding financial and economic crisis. In the analyzed period, the revenue from the construction in the GDP of Bulgaria is declining.

**Key words:** construction companies, number of employees in construction, revenue, labor productivity, value added, trend.

**JEL:** L74.

### **Ikonomika i pravo**

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### **Ponyatie za pravnoto sastoyanie na lichnostta**

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### **Concept of the Legal State of Personality**

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The article is devoted to the definition of the signs and the wording of the definition of the legal status of a person as well as the substantial and functional legal phenomenon.

**Key words:** person, personality, property, legal status, legal condition, legal fact.

**JEL:** K10, K36.