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utopia?**

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**The Universal Basic Income:  
Another Socialist Utopia?**

**Henrik Egbert, Teodor Sedlarski 5**

The concept of universal basic income (UBI) is presented as a tool for reducing poverty through guaranteed financial transfer by the state to each individual. The financial transfer, or UBI, allows a person to cover their minimum expenses. The idea is rooted in the 19th century and has gained popularity again in the last decade as a result of individuals and societies expecting a loss of labor opportunities due to digitalization, automation and technological progress in AI development. In this paper we address problems of economic policy in the case that UBI is introduced in Europe. We address fundamental questions that require answers before the concept is regarded as an applicable alternative to existing social systems. We consider the concept as another socialist utopia that cannot be implemented in existing economic systems in Europe. Only in case of a total system transformation can it be a viable alternative.

**Key words:** Universal Basic Income, UBI, Socialist Utopia, Technological Change, Industrial Revolution.

**JEL:** B14, B24, E24, J38, O33.

**Tendentsii v proizvoditelnosta  
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**Trends in Labour Productivity in  
the Bulgarian Mining Industry**

**Veselin Mitev 15**

The paper summarizes the trends in the labour productivity index of the world, European (EU-28) and Bulgarian economies for the 2000-2019 period. It represents a prediction of the International Labour Organization for its development until 2024. The changes in the labour productivity of Bulgaria and the "Industry" sector are examined for the indicated period. They are determined on the basis of current prices and of 2015 prices per employee and per hour worked. The tendencies in the change of the labour productivity for the "Mining and Quarrying" sub-sector for the 2008-2018 period are described, based on the operating income per employee and on the value added at factor cost per employee, and some conclusions are drawn. Comparison of the realized labour productivity in almost all economic activities in Bulgaria for 2018 is presented.

**Key words:** labour productivity, mining and quarrying industry.

**JEL:** J24, N3.

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The article reviews the key steps in managing operational risks. We present the main types of operational risks and argue on their distinction from other common types of economic risks. We further review a general model for risk management, as well as good organizational practices on how to approach the process. Following a detailed literature review, we derive four novel trends in this area of research: intensified attention to particular industries and use cases, clearer focus on information technology, introduction of new statistical and machine learning algorithms, and transition towards a more integrated and holistic appreciation of the overall risk exposure. Those results may serve as a useful starting point for further research, as well as a guide for practical implementations.

**Key words:** operational risk, management, management methodology.

JEL: D81, M10.

#### **Danachni stimuli za nauchnoizsledovatelската i razvoynа deynost v stranite ot OISR i ES**

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### **Tax Incentives for Research and Development in OECD and EU Countries**

**Liliya Damyanova 43**

Tax preferences are at the forefront of R&D incentive measures. The article examines the nature and extent of the spread of different R&D tax preferences among OECD and EU countries. The advantages and disadvantages of different tax preferences are discussed. The latest changes in the application of tax relief in various countries are examined. There is a trend of increasing the availability and size of tax incentives for R&D in the OECD area and beyond. At the same time, it is pointed out that excessively frequent changes in tax incentives for R&D can lead to some degree of fiscal uncertainty, the effects of which can have a negative influence on R&D and innovation. Recommendations are given and the need to introduce tax incentives for R&D in Bulgaria is justified.

**Key words:** Business R&D tax credit; tax allowances; tax deferrals; limitation of R&D tax relief; patent box regime.

JEL: H25, H32.

### **Predizvikatelstva pri proektirane, izgrazhdane i eksploatatsia na pasivna sgrada v Bulgaria**

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### **Challenges to the Design, Construction and Exploitation of a Passive Building in Bulgaria**

**Yavor Stoyanov 61**

The construction of buildings that have to achieve the idea of a sustainable and energy-efficient construction sector requires a study

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of passive buildings. Specific requirements for the design, construction and exploitation of a passive building leading to limited flexibility in terms of heating, ventilation and air-conditioning, renewable energy, modern know-how, the introduction of highly efficient building systems, the lack of experience of Bulgarian producers present the relevance of the topic and justify a more detailed study. The aim of the article is to analyze the challenges in the design, construction and exploitation of the passive building in Bulgaria and on this basis draw generalized conclusions and make recommendations for improving the implementation of projects according to the Passive House Standard. The content of the article is structured as follows: 1) Literature review of technological features in the design, construction and exploitation of a Passive House; 2) Methodological framework of the study; 3) Assessment of the challenges in the design, construction and exploitation of a passive building in Bulgaria; 4) Summary of the results and recommendations. The last part of the article summarizes and recommends the challenges of implementing this type of projects related to the characteristics of the construction's technologies and conditions for exploitations.

**Key words:** passive house, design, energy efficiency.

JEL: L74, Q01, Q55.

### Образование Education

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#### **Perspectives and Problems of**

#### **Education in Applied Ethics at the University of National and World Economy**

**Valentina Dramalieva**

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The article is a retrospective of the teaching of various disciplines at the UNWE, united under the common name Applied Ethics, launched in 1988 in bachelor's degree, in 1993 - in master's degree, in 2004 - in postgraduate (Institute of Postgraduate Studies at UNWE), and in 2008 - in a doctoral course. However, retrospection is not an end in itself and it seeks to draw conclusions that are based on an analysis of both the formal and the substantive aspects of training in these current disciplines.

The introduction presents the occasion for retrospection. The first part begins with a clarification of the meaning and significance of Applied Ethics, and its relevance is justified. The second part outlines what specific Applied Ethics are taught at the UNWE. The courses are listed and summarized, indicating the majors, educational degrees of training, number of hours, and the duration of their teaching. The third part draws conclusions from the analysis of the formal aspects of teaching the subjects. It shares the positives achieved in training of various Applied Ethics courses, as well as some negative practices which hamper it. The fourth part draws conclusions from the analysis of the content side of teaching these subjects. Some indisputable principles are outlined and the perspectives of Applied Ethics training are presented, since they are important for students of all fields and professions at the UNWE. The conclusion summarizes the meaning of these educational efforts.

**Key words:** applied ethics, business ethics, journalistic ethics, legal ethics, political ethics.

JEL: A20, M1, M160, Y80.

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### **Application of Digital Technologies in Training**

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Digitization is a set of activities for the transformation of analogue information resources into digital copies using modern digital ICT technologies that respond to global “good” practices. The aim of the paper is to present the capabilities of some of the technologies for the digitization of processes in training - Augmented, Virtual and Mixed Reality. Parameters whose planning is related to conducting effective training are described.

**Key words:** Augmented reality, Virtual reality, Mixed reality, Blippar.

**JEL:** O310.

### **Ikonomika i pravo** **Economics and Law**

### **Neobhodimi promeni v balgarskoto mitnichesko i valutno zakonodatelstvo**

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### **The Changes That Need to Be Made in Bulgaria’s Customs and Currency Legislation**

**Tamara Vlaykova 97**

The article is dedicated to Bulgaria’s legal framework on transboundary fraud offenses. The topicality of this problem is conditioned by the fact that a new European regulation

on cash control has been adopted, which is part of international measures to counter money laundering and terrorist financing. The purpose of the study is to analyze Bulgaria’s current legislation in this field and, based on the conducted analysis, make proposals de lege ferenda.

**Key words:** new regulation, sanctions, administrative violation, crime.

**JEL:** F02.

### **Novite merki za preventisia na izpiraneto na pari**

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### **New Measures for the Prevention of Money Laundering**

**Georgi Petrunov 106**

Money laundering poses serious threats to international and national security. The past three decades have been marked by intense efforts to combat the crime. Prevention measures that engage a wide range of reporting entities have become increasingly important in this respect. The need for more effective prevention of money laundering has led to periodic changes in the regulatory framework. The article focuses on the latest measures for money laundering prevention that were introduced with the adoption of two new directives by the European Parliament and the Council of Europe in 2015 and 2018 respectively, as well as an entirely new legal framework introduced in Bulgaria in 2018 and its follow-up amendments at the end of 2019. The article analyzes various aspects of the crime and the evolution of the counteracting approaches, highlighting major elements of the most recent measures for the prevention of money laundering on a European level and a national level.

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**Key words:** money laundering, prevention, crime.

**JEL:** A14, G28, K42.

### Ikonomicheski teorii

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**The New International Financial Reporting Standard 17 and the Upcoming Challenges for Insurance Companies**

**Eleonora Stancheva-Todorova, Nadya Velinova-Sokolova 118**

The aim of the paper is to discuss some of the challenges for insurance companies from the upcoming regulations under IFRS 17 Insurance Contracts. The focal point of the research are the new requirements and their future impact on the insurance sector. The discussion is focused on some of the fundamental changes in the model for the accounting treatment of insurance contracts. The insurers' perspective is used for analyses of the challenges from IFRS 17 application. The authors' conclusions and statements are supported with profound surveys on the future impact of the new Standard's implementation.

**Key words:** challenges, IFRS 17, insurance contracts, accounting model, risk adjustment.

**JEL:** M41.

**Sashtnost i prakticheski izmerenia na liderstvoto v mezhdunarodnia menidzhmant**

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**The Nature and Practical Dimensions of Leadership in International Management**

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International management and companies in particular are forced more and more to operate and develop in conditions of dynamism, uncertainty and high competitive pressure. Their management rests on the effective coordination of their activities by uniting the efforts of all members towards the achievement of common goals. Given the unpredictable and not entirely manageable changes in the international environment, the survival and success of companies depend precisely on their ability to develop leaders and their leadership skills. As a source of intellectual property and innovations, the human resource requires a special approach for activation, motivation and support. There is no question that effective management is impossible without leadership that is qualified to organize, unite and inspire a group of individuals under a common mission and goal. In that regard, the present work specifically clarifies the nature and practical dimensions of leadership in the context of international management. Through literary overview and critical analysis, the focus is placed on the fundamental leadership theories and styles, as well as on the role of the global leader as a prerequisite for the success of international companies. The fundamental leadership style of management developed in the USA, Germany and Japan as a manifestation of the cultural factor and inter-cultural differences is clarified. Its practical dimensions are illustrated through

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comparative analysis between international automobile companies Toyota and Audi.

**Key words:** international management, leadership theories, leadership styles, global leadership, innovations.

**JEL:** F00, F23, F60, J53, M12, M54, O15.

**Chlenstvo na Bulgaria  
v ES – predpostavka ili  
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**Bulgaria's EU Membership – a  
Prerequisite or a Challenge to  
Increasing the Competitiveness  
of International Cargo Motor  
Transport**

**Mariya Hristova-Politikova 143**

The article studies Bulgaria's cargo motor transport as the most dynamically developing

transport in the country, following the economy changes in the 90s. Land automobile transport is the one that meets the requirements of Bulgarian economy the best after adopting the principles of market economy. The development of Bulgaria's logistic potential also relies on motor transport. A short survey of the special characteristics of motor transport, which are a prerequisite for its preemptive development compared to other types of transport, is done. The motor transport services market is studied as a market structure according to the degree of competitiveness. The basic pricing factors are described and the influence of Bulgaria's EU membership on them is analyzed. The effect of the EU membership is also traced in the basic parameters of motor transport – cargo flows, prices, delivery deadlines, company efficiency. The effect of these changes on the competitiveness of Bulgarian trade companies is also observed.

**Key words:** cargo motor transport, market structure, competitiveness, uniform European space, pricing factors, effectiveness.

**JEL:** D0, D2, D4, F2, L11, L91, L92.