



„COMPETITION FOR FINANCIAL SUPPORT FOR RESEARCH PROJECTS – 2017”

<b>Competition:</b>
<b>Competition for financial support of research projects – 2017</b>
<b>Main research/thematic area, of the project:</b>
<b>Social sciences</b>
Additional research/thematic area – for interdisciplinary projects:
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<b>Project title:</b>
<b>THE INNOVATIVE UNCONVENTIONAL MONETARY POLICY OF THE CENTRAL BANKS AND ITS EFFECTS ON THE DEVELOPED AND EMERGING COUNTRIES, WITH AN EMPHASIS ON BULGARIA</b>
<b>Applying organization:</b>
<b>University of National and World Economy (UNWE), Sofia</b>
<b>Partner organizations:</b>
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<b>Coordinator of the research team (academic position and degree, name):</b>
<b>Assoc. Prof. Dr. Silvia Trifonova Trifonova</b>

**Requested budget for accomplishment of the project (in BGN, 1.00 EUR = 1.95583 BGN):**

**115 108,68 BGN**



**Abstract of the project:**

The main objective of the research project is to carry out a thorough, complex, meaningful, and original study of the innovative unconventional monetary policy of the world leading central banks and its impact on developed and emerging countries, with an emphasis on Bulgaria. The topic about the innovative unconventional monetary policy is absolutely new to the financial theory and practice in our country. The innovation and the originality of the scientific research are evidenced by the fact that the current project will be the first of its kind in Bulgaria a fundamental, complex and in-depth theoretical-methodological and empirical analysis, including an econometric modelling and assessment of the effects of the leading central banks' unconventional monetary policy on the developed countries and emerging economies, with an emphasis on Bulgaria.

At the core of the project is the notion that the economy should be increasingly based on innovations as a result of their demand and their need. By applying an innovative and systematic approach for developing this scientific problem, the project would contribute to the development and promotion of social sciences, particularly economic science, and innovations. The project contributes for creating new scientific knowledge, as the scientific topic of the unconventional monetary policy is up to date, innovative, significant and relevant to the goals of the Government Program for European Development of Bulgaria, as well as to the international, regional and European research priorities. The project contributes also for expanding the participation of the Bulgarian scientific and innovation community in the European research area, for encouraging involvement of PhD students and young scientists, as well as for expanding international and interdisciplinary scientific cooperation.

Focusing on Bulgaria would be the most significant contribution of the project, which is in the field of the unconventional monetary policy. The research project offers new opportunities that could serve to resolve the significant problems in Bulgarian economy and to improve its competitiveness and efficiency. Under the conditions of a currency board arrangement in the Bulgarian economy and the government-mandated tone for joining the Euro area, the scientific project would support the transition period from Bulgaria's application to its adoption in the single Euro area. In view of the prospects for development, the project could outline the direction of the economy in the first years of potential Euro area membership.

***Distribution of the requested budget for accomplishment of the project (in BGN) between the applying and partner organizations***

**Organization: University of National and World Economy (UNWE)**

**Amount: BGN 115 108,68**

**Organization: -**

**Amount: -**

**Organization: -**

**Amount: -**

**Organization: -**

**Amount: -**

***Requested total budget for accomplishment of the project (in BGN): BGN 115 108,68***



## Members of the research team

<i>Organizations/team members<sup>1</sup></i>	<i>Note<sup>2</sup></i>
<i>Applying organization:</i>	
University of National and World Economy (UNWE)	
<i>Coordinator of the research team</i>	
Assoc. Prof. Dr. Silvia Trifonova Trifonova	
<i>Team members:</i>	
1. Prof. DSc. (Econ). Nikolay Nenov Nenovsky	
2. Assoc. Prof. Dr. Tsvetana Aleksandrova Stoyanova	
3. Chief Assist. Prof. Dr. Atanas Georgiev Atanassov	
4. Chief Assist. Prof. Dr. Dragomir Zhelchev Stefanov	
5. Chief Assist. Prof. Dr. Milena Miodrag Kovachevich	JR
6. Chief Assist. Prof. Dr. Yanko Chavdarov Hristozov	JR
7. Svilen Hristov Kolev	PS
8. Daniel Slaveev Parushev	PS
<i>Partner organization:</i>	
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<i>Team members:</i>	
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<i>Partner organization:</i>	
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<i>Team members:</i>	
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<i>Partner organization:</i>	
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<i>Team members:</i>	
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