

Kaloyan Kolev

PhD, Associate Professor of Economics

Director of the Doctoral School · Head of the Department of General Economic Theory
University of Economics - Varna, Bulgaria

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PROFILE

Associate Professor of Economics at the University of Economics - Varna, where he heads the Department of General Economic Theory and the Research Centre on Globalization and FDI, and serves as Director of the Doctoral School. His research combines behavioral economics - in particular household inflation expectations and price perception - with the study of multinational enterprises, foreign direct investment and global value chains, including the role of artificial intelligence. Author or co-author of five monographs, 25 research papers and book chapters, and contributions to ten university textbooks; member of the International Advisory Board of the *Eastern Journal of European Studies* since 2010. Has lectured as a visiting lecturer at ten universities in nine countries across Europe, Asia, Africa and South America.

ACADEMIC POSITIONS

University of Economics - Varna, Bulgaria

2025 - present	Director of the Doctoral School
2023 - present	Head of the Department of General Economic Theory
2021 - present	Head of the Research Centre on Globalization and Foreign Direct Investment
2013 - present	Associate Professor , Department of General Economic Theory
1999 - 2012	Assistant Professor , Department of General Economic Theory

EDUCATION

2001 - 2005	PhD in World Economy and International Economic Relations University of Economics - Varna, Department of International Economic Relations Dissertation: <i>"The Influence of FDI on International Trade"</i>
2004	Marie Curie visiting doctoral fellow , University of Aarhus, Denmark (Feb - Jun 2004)
1999 - 2000	MA in Economics , University of Economics - Varna
1995 - 1999	BA in Economics , University of Economics - Varna

RESEARCH INTERESTS

- Behavioral macroeconomics: household inflation expectations, price perception and anchoring
- Behavioral and game-theoretic approaches to public policy and business decisions
- Multinational enterprises, foreign direct investment and global value chains
- Artificial intelligence in MNE strategy and FDI promotion

RESEARCH PROJECTS AND NETWORKS

2024 - 2026	"Behavioral Approach toward Households' Inflationary Expectations" K. Kolev, V. Hristova. Funded by the Ministry of Education and Science of Bulgaria and the University of Economics - Varna
2021 - 2024	"FDI and Labor Market in Bulgaria" K. Kolev, T. Todorova, S. Mihaylova, S. Tzoneva. Funded by the Ministry of Education and Science of Bulgaria and the University of Economics - Varna

2016 - 2019	“Reindustrialization of the Bulgarian Economy through FDI” Z. Mladenova, K. Kolev, S. Mihaylova. Funded by the Ministry of Education and Science of Bulgaria and the University of Economics - Varna
2016 - 2018	Regional Development and Resilience Issues in European Peripheral Areas Regional Studies Association Research Network (Bulgaria, Greece, Latvia, Poland, Romania, UK) - member
2006 - 2008	Regional Development Network (REDENE) CEEPUS platform for educational cooperation in urban and regional studies - member
2005 - 2006	“FDI in the Region of Varna” Z. Mladenova, V. Dimitrova, K. Kolev. Survey funded by the University of Economics - Varna
2004	“Assessing the Relationship between International Trade and FDI for the Case of SEE Countries” K. Kolev. University of Aarhus, Denmark; European Commission, Marie Curie Host Fellowship HPMT-CT-2000-00139
2003 - 2004	“International Organizations and Local Development in the Balkans” (project leader J. Angresano) Within “ <i>A Stronger European Integration? Local Development, Institutions and Actors in South Eastern Europe in the Perspective of Enlargement</i> ”, University of Trento, Italy - senior researcher

TEACHING

Bachelor	Microeconomics · Macroeconomics · Behavioral Economics · Public and Private Choice (<i>taught in English</i>)
Master	European Economic Integration · Globalization, MNEs and FDI
Joint MSc	International Business and Management, joint programme with Nottingham Trent University (UK): International Business Environment · Economy and Society in the European Union (<i>in English</i>)
Doctoral	Doctoral seminars in Microeconomics, Macroeconomics and Research Methods

VISITING LECTURESHIPS ABROAD

11 lecture visits to 10 universities in 9 countries.

2025	Universidad Argentina de la Empresa (UADE), Argentina · Oct 2025 <i>Behavioral Economics Applications in Macroeconomic Analysis</i>
2024	University of Johannesburg, South Africa · Mar 2024 <i>Unravelling the Psychology of Price Perception: A Behavioral Approach to Understanding Inflation</i>
2023	University in Bratislava, Slovakia · Mar - Apr 2023 <i>Behavioral Economics Applications in Macroeconomic Analysis</i>
2022	University of Bari Aldo Moro, Italy · Dec 2022 <i>Behavioral Economics: Trust and Public Goods</i>
2019	Albert-Ludwigs-Universität Freiburg, Germany · Jul 2019 <i>MNEs and International Trade: Contemporary Interactions</i>
2017	Universal Business School, Mumbai, India · Sep 2017 <i>Contemporary Issues of the EU; Brexit</i>
2016	Università degli Studi di Firenze, Italy · Apr 2016 <i>Behavioral Approach to Economic Development</i>
2014	Kristianstad University, Sweden · May 2014 <i>Doing Business in Post-Transition Countries; Globalization and Development: The Bulgarian Case</i>
2008	Babeş-Bolyai University, Cluj-Napoca, Romania · Apr 2008 <i>EU Funds: Opportunities and Challenges</i>
2007	Babeş-Bolyai University, Cluj-Napoca, Romania · Mar 2007 <i>MNEs and Regional Development</i>
2006	Katowice University of Economics, Poland · Mar 2006 <i>Regional Development and Globalization</i>

DOCTORAL SUPERVISION

2022 - 2026	Vanya Hristova - <i>"A Behavioral Approach to Households' Inflation Expectations"</i> University of Economics - Varna
2024 - 2026	Lior Agai - <i>"Application of Behavioral Game Theory Methodology in Public Sector Procurement Processes"</i> Varna Free University - scientific co-supervisor
2019 - 2021	Slavena Tzoneva - <i>"MNEs and Labor Capital (the Case of Bulgaria)"</i> University of Economics - Varna
2015 - 2018	Rositza Bakalova - <i>"The Role of the Tax System for Attracting Quality FDI"</i> University of Economics - Varna

EDITORIAL AND REVIEWING ACTIVITIES

2010 - present	Eastern Journal of European Studies (Scopus / Web of Science) - member of the International Advisory Board and editor
2019 - present	The Annual Book of the University of Economics - Varna - member of the editorial board
2016 - present	STENO Publishing House , Bulgaria - member of the editorial and advisory board
2022 - 2024	Izvestia - Journal of the University of Economics - Varna - member of the editorial board
2015 - 2019	"Science and Economics" University Press , University of Economics - Varna - member of the publishing council
Scientific juries	Member of scientific juries in academic procedures: for the academic position of Professor (1), Associate Professor (3) and for the PhD degree (2)

ACADEMIC SERVICE

2026 - 2027	External member of the Faculty Council , American University in Bulgaria, Blagoevgrad
2026	Jury member , Dr. Ilko Eskenazi Awards for young researchers, Sts. Cyril and Methodius International Foundation
Current	Member of the Academic Council of the University of Economics - Varna and of the Faculty Council of the Faculty of Finance and Accounting
2001 - 2005	Honorary representative of the Fulbright Commission in Varna

KEYNOTE TALKS

2025	ICEBM - International Conference on Economics, Business and Management, University of Economics - Varna
2013	EURINT Conference <i>"The EU as a Model of Soft Power in the Eastern Neighbourhood"</i> , Alexandru Ioan Cuza University, Iași, Romania
2008	IASK Conference <i>"Global Management 2008"</i> , Porto, Portugal

FELLOWSHIPS AND AWARDS

2004	Marie Curie Fellowship , European Commission - visiting PhD position, University of Aarhus, Denmark
1999	Second award , Young Researchers' Economic Projects Contest, Varna - <i>"The Role and Practices of Bulgarian Institutional Investors in Transition"</i>
1998, 1999	Open Society Foundation - national award for outstanding academic achievements (twice)

MEMBERSHIPS

- Regional Studies Association (UK)
- Union of Scientists in Bulgaria - Varna

LANGUAGES

Bulgarian	Native
English	Fluent - teaching, research and academic writing

SELECTED PUBLICATIONS

Monographs

1. **Kolev, K.**, Mihaylova, S., Tzoneva, S. (2024). *FDI and Labor Market in Bulgaria*. Varna: University of Economics - Varna Publishing.
2. Mladenova, Z., **Kolev, K.**, Mihaylova, S. (2021). *FDI and Reindustrialization of the Bulgarian Economy*. Varna: STENO.
3. **Kolev, K.** (2019). *Transnational Corporations and International Trade*. Varna: STENO.
4. **Kolev, K.** (2013). *Globalization, Transnational Corporations and Regional Development*. Varna: STENO.
5. Mladenova, Z., **Kolev, K.**, Dimitrova, V. (2005). *Foreign Direct Investments in the Regional Economy*. Varna: University of Economics - Varna Publishing.

Book chapters

6. **Kolev, K.** (2024). The role of AI in shaping the future of FDI promotion and facilitation strategies. In S. G. Yaseen (Ed.), *Applied Artificial Intelligence in Business: Systems, Tools and Techniques* (Studies in Systems, Decision and Control). Cham: Springer.
7. **Kolev, K.** (2005). Foreign direct investments in the Bulgarian economy. In *World Economy in Conditions of Economic Globalization*. Varna: STENO.

Journal articles

8. **Kolev, K.** (2025). Artificial intelligence as a catalyst for reshaping global value chains in multinational firms. *Izvestia Journal of the Union of Scientists - Varna, Economic Sciences Series*, 14(1), 81-88.
9. **Kolev, K.** (2022). The import of FDI as a factor of production growth in the regional economies of Bulgaria. *Izvestia - Journal of the University of Economics - Varna*, (4).
10. **Kolev, K.** (2010). The role of multinational enterprises for regional development in Bulgaria. *Eastern Journal of European Studies*, 1(2).
11. **Kolev, K.**, Dobrev, D. (2009). State and development of the underdeveloped rural regions in Bulgaria. *Economic Studies*, Bulgarian Academy of Sciences, (2).
12. **Kolev, K.** (2005). Transnational companies and their influence on the dynamics and structure of contemporary international trade. *Izvestia - Journal of the University of Economics - Varna*, (4).
13. **Kolev, K.** (2003). The interaction "international trade - foreign direct investment" in the conventional theory of world economy. *Izvestia - Journal of the University of Economics - Varna*, (1).
14. **Kolev, K.** (2000). Trends of development of the tertiary sector and their peculiarities in Bulgaria. *Izvestia - Journal of the University of Economics - Varna*, (2).

Conference papers

15. **Kolev, K.** (2025). Multinational enterprises and the timber value chain: Integrating sustainability into global business strategies. In *Wood for the Future: Integrating Sustainability Across Industries*, 18th International Scientific Conference WoodEMA, Ohrid, North Macedonia (pp. 323-328). Zagreb: WoodEMA. ISBN 978-953-8446-04-7.
16. **Kolev, K.** (2024). Fostering human capital development in the wood sector through FDI for small open economies (the case of Bulgaria). In *Green Deal Initiatives, Sustainable Management, Market Demands, and New Production Perspectives in the Forestry-Based Sector*, 17th International Scientific Conference WoodEMA, Sofia (pp. 319-324). Zagreb: WoodEMA. ISBN 978-953-8446-02-3.
17. **Kolev, K.** (2022). De-globalization trends and their effect on inflation. In *Economics and Economic Theory: Problems and Interactions*. Varna: Science and Economics.

18. **Kolev, K.** (2021). Behavioral approach to economic development - opportunities and limitations. In *Sustainable Development and Socio-Economic Cohesion in the 21st Century - Trends and Challenges*, International Scientific Conference, 8-9 November 2021. Svishtov: D. A. Tsenov Academy of Economics.
19. **Kolev, K.** (2020). Restructuring of global value chains in the second decade of the XXI century: Causes and consequences. In *Economic Science, Education and the Real Economy: Development and Interactions in the Digital Age*, Proceedings of the 100th Anniversary International Scientific Conference. Varna: Science and Economics.
20. **Kolev, K.** (2017). Role of the industrial sector for the recovery and growth of the Bulgarian economy after the global crisis. In *Economics and Economic Theory: Problems and Interactions*. Varna: Science and Economics.
21. **Kolev, K.** (2016). The global economic crisis and behavioral economics. In *The Criticism of Neoclassical Economics in Light of the Global Financial and Economic Crisis*. Varna: University of Economics - Varna.
22. **Kolev, K.** (2013). FDI and regional disparities: Convergence or divergence? In *The EU as a Model of Soft Power in the Eastern Neighbourhood*, EURINT Conference 2013. Iași: Centre for European Studies, Alexandru Ioan Cuza University.
23. **Kolev, K.** (2008). Global economic imbalances (political economy analysis). Keynote paper, *Global Management 2008*, IASK, Porto, Portugal.
24. **Kolev, K.** (2008). Adaptation of the EU economy to the process of globalization. Varna: University of Economics - Varna Publishing.
25. **Kolev, K.** (2008). The impact of inward FDI on trade: The case of Bulgaria. In *The Impact of FDI on Growth and Employment in the New EU Member States*. Cluj-Napoca: Babeș-Bolyai University.
26. Dobrev, D., **Kolev, K.** (2008). Critical analysis and some observations on the implementation of the plan of measures related to the management of EU funds. In *Proceedings*, vol. 47, book 6.1, Economics and Management. Ruse: University of Ruse "Angel Kanchev".
27. **Kolev, K.** (2005). Firm internationalization and international trade: Contemporary theoretical analysis. In *Economic Theory at the Beginning of the XXI Century - Achievements, Problems and Prospects*. Varna: University of Economics - Varna Publishing.
28. **Kolev, K.** (2002). Heckscher-Ohlin theorem, international trade and FDI - limits, development and alternatives. In *Bulgarian Eurointegration and Competitiveness*. Varna: University of Economics - Varna Publishing.
29. **Kolev, K.** (2002). Imperfect markets and foreign direct investment. In *Market Values and Market Reality*. Varna: Varna Free University Publishing.
30. **Kolev, K.** (2000). Character and origin of consumer irrationality during a period of transformation. In *Individualism and Market Culture*. Varna: Varna Free University Publishing.

Textbooks and textbook chapters

31. **Kolev, K.** (Ed.) (2016). *Macroeconomics - Tests, Cases, Questions*. Varna: STENO.
32. **Kolev, K.** (2015). "Trade policy"; "International integration". In V. Vladimirov (Ed.), *Macroeconomics*. Varna: STENO.
33. **Kolev, K.** (2012). "Labor market and incomes". In Z. Mladenova (Ed.), *Microeconomics*. Varna: STENO.
34. **Kolev, K.** (2011). "Contemporary issues of international trade and trade policy"; "Foreign exchange market"; "Regional economic integration". In V. Gargov (Ed.), *International Economics*. Varna: University of Economics - Varna Publishing.
35. **Kolev, K.** (Ed.) (2010). *Macroeconomics - Study Guide*. Varna: STENO.
36. **Kolev, K.** (2007). "International trade and trade policy"; "Foreign exchange and balance of payments"; "Regional economic integration"; "Globalization and transnational corporations". In V. Vladimirov (Ed.), *Macroeconomics - Study Guide*. Varna: STENO.
37. **Kolev, K.** (2005). "The firm - theory of production and marginal product"; "Costs and revenues of the firm"; "Income distribution, inequality and poverty". In Z. Mladenova (Ed.), *Microeconomics - Study Guide* (5th rev. ed.). Varna: STENO.
38. **Kolev, K.** (2003). "Bulgaria's European integration"; "Analysis of Bulgarian GDP". In V. Vladimirov (Ed.), *Macroeconomics*. Varna: STENO.
39. **Kolev, K.** (2003). "Economic globalization and MNEs"; "Regional economic integration". In V. Vladimirov (Ed.), *Macroeconomics - Study Guide*. Varna: STENO.
40. **Kolev, K.** (2002). "Theory of the firm - production, costs, income"; "Income distribution, inequality and poverty". In Z. Mladenova (Ed.), *Microeconomics - Study Guide*. Varna: STENO.