

Bulgaria 4.0: Catching the Digital Wave

A virtual webinar on

*Bulgaria's digital economy under the framework of the recent World Bank flagship,
Europe 4.0: Addressing the Digital Dilemma*

January 14, 2021

4:00 – 5:30 pm

Background and Context

Europe is gearing up to attain Europe 4.0; a digitally wired economy able to create solutions and lead the way to a competitive and innovative future. But the digital blessings are not distributed evenly across Europe; leaving some countries, regions, and firms in a lagging position. Can Bulgaria's economy catch the digital wave and converge with its European peers, or even leapfrog and lead in some sectors? How can the country leverage its dynamic startup ecosystem to scale up innovative and digital firms? What is the role of the early stage risk finance sector? What are the challenges facing Bulgarian SMEs and sectors in their transformation into the digital space, especially during the pandemic? What role for public policy; regulatory as well as investments, especially as the country prepares for the next programming period with the European Commission?

The World Bank country office in Bulgaria in partnership with Bulgarian Small and Medium Enterprises Promotion Agency and the Bulgarian Startup Association is organizing a virtual webinar to discuss these pressing questions under the framework of the recently launched report; [Europe 4.0: Addressing the Digital Dilemma](#).

Europe 4.0 is about embracing new digital technologies associated with Industry 4.0 in ways that contribute to Europe's triple imperative of economic competitiveness, market inclusion, and geographic convergence, while also being aligned with its social values. A coherent set of policies that strengthens competitiveness in technologies where the potential for inclusion and convergence is strongest, while broadening access to opportunities in technologies that otherwise concentrate benefits, is needed to address this digital dilemma for Europe 4.0. Policy reforms and investments can help new digital technologies achieve Bulgaria's objectives of improved productivity, innovativeness, and convergence. This is even more important during the outbreak recovery period. The COVID-19 pandemic has highlighted the importance of the data economy — and raised the risks if the digital dilemma is not addressed. Evidence from the WB Business Pulse Survey shows that Bulgarian companies that have embraced digital technologies are better able to cope with the disruptions posed by the pandemic. How can Bulgaria accelerate digital adoption among its firms remains to be a key challenge for this coming period.

Webinar Agenda

4:00 pm – 4:10 pm

Opening Remarks

Fabrizio Zarcone, Bulgaria Country Manager, World Bank
Representative of the Ministry of Economy, Government of Bulgaria

4:10 pm – 5:15 pm

Presentation

- **Mary Hallward-Driemeier**, report lead author, Senior Economic Adviser in the Finance, Competitiveness & Innovation (FCI) Global Practice at the World Bank Group

- **Anwar Aridi**, Senior Private Sector Specialist, Finance, Competitiveness & Innovation (FCI) Global Practice at the World Bank Group

Panel Discussion

- **Boyko Takov**, Executive Director of The Bulgarian Small and Medium Enterprises Promotion Agency (SMEPA)
- **Ned Dervenkov**, CEO of Bulgarian Startup Association BESCO
- **Elena Marinova**, President, Musala Soft
- **Evgeny Angelov**, President of the Venture Capital Association

5:15 pm – 5:30 pm

Questions & Answers

Please register

Use hyperlink above

Join via WebEx

Use hyperlink above

Meeting number (access code): 180 987 9664

Meeting password: xyHdYnQj394

[+1-650-479-3207](tel:+1-650-479-3207), [1809879664###](tel:+1-809-879-6664) Call-in toll number (US/Canada)

Join by phone

1-650-479-3207 Call-in toll number (US/Canada)

Global call-in numbers

Speakers' bios:

Mary Hallward-Driemeier is a Senior Economic Adviser in the Finance, Competitiveness & Innovation (FCI) Global Practice at the World Bank Group, overseeing the analytical agenda on issues of private sector development, technology and productivity. A Canadian national, she joined the World Bank in 1997 as a Young Professional. She has published widely on entrepreneurship, firm productivity and firm dynamics, the impact of financial crises, and women's economic empowerment. She has served as an advisor to the Chief Economist of the World Bank, a co-manager of the Jobs Group, the Deputy Director for the *World Development Report 2005: A Better Investment Climate for Everyone* and is a founding member of the Microeconomics of Growth Network. Her latest book is *Trouble in the Making? The Future of Manufacturing-Led Development*. Mary received her M.Sc. in Development Economics from Oxford University where she was a Rhodes Scholar and her Ph.D. in Economics from M.I.T.

Anwar Aridi is a Senior Private Sector Specialist, in the Finance, Competitiveness, and Innovation Global Practice, based in Sofia, Bulgaria.

Mr. Aridi specializes in science, technology, and innovation policy issues, private sector development, technology entrepreneurship, and technology transfer. He previously worked as an Economic and Technology Policy Analyst at SRI International Center for Science, Technology, and Economic Development and at the World Bank Middle East and North Africa Country Management Unit. His latest books are *Europe 4.0: Addressing the Digital Dilemma* and *Innovation Agencies: Cases from Developing Economies* (World Bank). Anwar holds a Ph.D. from the Trachtenberg School of Public Policy and Administration at the George Washington University (GWU) in Science and Technology Policy.

Dr. Boyko Takov is Executive Director of The Bulgarian Small and Medium Enterprises Promotion Agency, appointed by an Order of the Minister of Economy, Mr. Emil Karanikolov, dated November 12, 2018.

Dr. Takov has a proven executive management track record and over 12 years of experience in business management. He spent four years at The Executive Agency „State Property of the Ministry of Defense“, where he served in various expert positions. From 2008 to 2012 he was CEO and member of the Board of Directors of the Bulgarian subsidiary company of a leading South Korean energy company. He earned his doctorate in Economics, Industrial Engineering and Management at the Technical University in Sofia and his Master’s degree in Marketing and Economics at the University of National and World Economy, Sofia.

Ned Dervenkov has been into technological entrepreneurship in Bulgaria for the past decade - one of the first entrepreneurs to acquire venture capital funding within Bulgaria. Has been a mentor in various accelerating and pre-accelerating programs, incubators and entrepreneurial programs. He completed his BSc in International business and management at Aston University, UK, followed by a MSc in Strategic Leadership. He has specialized entrepreneurship in Babson college, USA and is currently the CEO and one of the co-founders at BESCO - the Bulgarian Startup Association.

Elena Marinova is President and co-founder of Musala Soft, a software company working on the hottest IT areas – AI, Cloud, Big data, IoT, Smart home and car etc. Musala Soft portfolio includes trendsetting multinationals and government institutions all over the globe such as IBM, VMware, SAP, Deutsche Telekom, Perkin Elmer, BMW, Commerzbank, Dutch Customs. As a President of Musala Soft she is responsible for the company strategy, paying special attention to image, market positioning, company culture and team spirit. In her public activities Elena Marinova is committed to the recognition of Bulgaria as an internationally recognized attractive IT destination for both businesses and IT talents. Elena Marinova holds BA degree in Economics and MA in Strategic Management.

Evgeny Angelov is Chairman of the Bulgarian Private Equity and Venture Capital Association and partner at PostScriptum Ventures. Previously, Evgeny was the Economic Advisor to the President of Bulgaria and the Deputy Minister of Economy. His focus in the public sector has been on economic, investment and innovation policy formulation and implementation. He supervised over 50 state-owned companies and was responsible for the €1.2bn Operational Programme “Competitiveness”. He served as Chairman of the Board of both the Bulgarian Energy Holding, the National Electricity Company, and was a Board member and initiator of Sofia Tech Park. Concurrently, he was the Head of the Investment Board of JEREMIE Bulgaria, a €350mm fund of funds, which provides equity and debt financing to start-ups and SMEs. Prior to his public sector roles, Evgeny was Director at Trigranit Development Corporation, a leading real estate development company in Central and Eastern Europe. Before that he held various positions at the European Bank for Reconstruction and Development in London, where he structured, negotiated and executed debt and equity transactions in the financial services, pharmaceutical, cement, real estate and chemical industries in ten Central and Eastern European countries. Evgeny holds an MBA from Harvard Business School.