



ЦЕНТЪР ЗА ОБУЧЕНИЕ – БАИ

1000 София
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Basic Information:

Course Title: Green and Circular Economy

Lecturer: Prof. DSc (Econ.) Virginia Ivanova Zhelyazkova

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Total Teaching Hours: 30

Annotation

The concept of the “green and circular economy” has increasingly gained prominence in both academic literature and public discourse. It represents a relatively new term describing an economic model under which societies functioned until approximately two centuries ago and towards which there is currently a renewed interest in returning. The circular economy envisages the maximum utilisation of resources and materials, requiring eco-design in production processes and the recycling of the largest possible share of waste. This contributes to a significantly more efficient use of raw materials, while gradually reducing environmental pollution and related ecological pressures.

The course introduces doctoral students to the circular economic model as an alternative to the currently dominant linear economic model. It examines the principal theories related to the circular economy, the policies adopted by leading countries in this field, and selected examples from practice. Particular attention is paid to the opportunities for implementing circular models in Bulgaria, as well as to identifying solutions for overcoming the challenges associated with their development and wider application.

Course content (brief description by topics or modules)

Topic / Module 1: The Theory of the Green and Circular Economy

- Nature and principles of the circular economic model in comparison with the linear model. Reasons and preconditions for the transition towards a circular economy: depletion of raw materials combined with increasing price volatility on international markets, environmental pollution, and climate change.
- Main theoretical concepts related to the green and circular economy.
- The role of innovation in the implementation of the circular economy.

Topic / Module 2: Policies of Leading Countries for the Transition to a Circular Economy

- The policy of the European Union towards the circular economy in the context of the Europe 2030 Agenda and the Green Deal. Current state of the circular economy in Bulgaria.
- Japan’s policy towards the circular economy: legislation, economic measures, and the development of collective awareness in support of the state’s strategic course of action.
- China’s efforts towards a circular economy: the central role of the state, planning mechanisms, results, and critical assessments.

Topic / Module 3: Practice in the Field of the Circular Economy

- The green and circular economy at the micro level – five principal conceptual business models. Specific features related to the financing of their implementation.



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- Technological innovations supporting the practical implementation of circular business models. Examples from different scientific fields.
- Circular business models across various economic sectors: chemical and mining industries, industrial manufacturing, construction, agriculture and food production, textile industry, and information technologies.
- Summary and discussion: applicability of the studied concepts to Bulgaria, opportunities and challenges facing the development of the green and circular economy in the country.

Teaching and assessment methods

Successful completion of the course requires an average grade of no less than Very Good (4.50) based on an essay and a presentation on a topic related to the course material.

Competencies acquired as a result of training (3–5 points)

- Understanding and critical interpretation of the theoretical foundations and contemporary concepts of the green and circular economy in an international context.
- Analysis of the role of innovation in the implementation and development of the green and circular economy.
- Identification, analysis, and evaluation of leading circular business models and their application across different economic sectors.
- Understanding and evaluation of the mechanisms and specific features related to the financing of green and circular business models and innovations.
- Conducting interdisciplinary scientific research and identifying the opportunities and challenges associated with the transition towards a green and circular economy.

Literature:

1. Bragança, L., Griffiths, P., Askar, R., Salles, A., Ungureanu, V., Tsikaloudaki, K., ... & Cvetkovska, M. (2025). Circular Economy Design and Management in the Built Environment: A Critical Review of the State of the Art.
2. Chobanova, R., Kotseva, M., Mouchurova, M., 2019. From Linear to Circular Economy: the Role of Forests (Survey of WoodEMA associated publications) in Digitalisation and Circular Economy: Forestry and Forestry Based Industry Implications
3. del Río, P., Kiefer, C. P., Carrillo-Hermosilla, J., & Könnölä, T. (2021). *Circular economy*. Cham: Springer International Publishing.
4. Jansen, J. H. (2025). Glossary Circular Economy. Retrieved from ResearchGate: https://www.researchgate.net/publication/388381878_Glossary_Circular_Economy_Version_9.
5. M. Mochurova, S. Totev. 2022, Inclusive Development – Nature, Aspects, Measurement. Economic Studies (Ikonomicheski Izsledvania), 3/ 2022, 3-16.
6. Salman, A., Ljepava, N., & Tunio, M. N. (2026). Business Creativity and Circular Economy.
7. Stahel, W. R. (2019). *The circular economy: A user's guide*. Routledge.
8. Velazquez, L. (2026). The Circular Economy Paradigm. In Circular Economy and Sustainable Consumption in the Context of *SDG 12* (pp. 7-22). Cham: Springer Nature Switzerland.
9. Zhelyazkova, V. (2024). Circular economy in the EU Member States – Getting closer or growing apart? In Economic Development and Policies: Realities and Prospects. European Integration, Convergence and Cohesion (Proceedings of the Jubilee International Conference 2024 Dedicated to the



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10. Zhelyazkova, V. (2025). The Circular Economy in Bulgaria and Romania: A Comparative Study in The EU Context. In Proceedings of The Joint International Workshop Sustainable Investments, Industrial Policy and Growth, Institute for World Economy, Bucharest, pp. 40-47, ISBN 978-973-0-43262-6.