THE GREAT RESET – A KEY FOR TRANSFORMATION OF BULGARIAN AGRICULTURE

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Abstract

This scientific article explores the potential of The Great Reset initiative to revive Bulgarian agriculture by proposing a transformative approach to address the critical challenges faced by the sector. The paper employs a logical sequence of analysis and argumentation beginning with a literature review on The Great Reset and its potential impact on the sector. The analysis highlights the pressing need for a structural reform in Bulgarian agriculture. The paper proposes a reframing process to address these challenges through The Great Reset framework, drawing on insights and findings to develop specific recommendations for policymakers, farmers, and other stakeholders.

The results section of the paper highlights the potential impact of The Initiative on the transformation of Bulgarian agriculture. The discussion section analyzes the positive and negative correlation between The Great Reset policies and the transformation of Bulgarian agriculture. The paper concludes that The Great Reset is not only desirable, but could also be a necessary catalyst for the transformation of Bulgarian agriculture. The conclusion section provides practical guidance for stakeholders seeking to embrace a divergent vision for the sector. This scientific article offers a convincing case for why The Great Reset initiative can be crucial for the transformation of Bulgarian agriculture. It underscores the importance of a holistic, collaborative, and forward-looking approach that can help unlock the potential of Bulgarian agriculture and position it for long-term sustainability and growth. As such, it contributes to the ongoing debates about the future of agriculture in Bulgaria and offers action oriented recommendations.

Keywords: Great Reset, agriculture, Bulgaria

INTRODUCTION

In order to achieve sustainability, agriculture must cater to the demands of current and forthcoming generations in terms of its offerings and benefits, all while guaranteeing financial viability, ecological well-being, and just distribution of social and economic resources (Wittman, H., 2015). The Great Reset is a term introduced by the World Economic Forum (WEF) to describe a global initiative aimed at transforming economic, social and political systems in response to the COVID-19 pandemic (Anderson, R., 2021). This literature review focuses on its potential impact on the transformation of Bulgarian agriculture, with particular emphasis on the key components that can shape this transformation. Digitalization is a key component of The Great Reset and has the potential to transform Bulgarian agriculture. Gvozdeva and Peneva (2021) argue that digital technologies such as precision agriculture, data analytics and blockchain can increase the efficiency and profitability of agriculture in Bulgaria. For example, precision agriculture can reduce input costs, optimize resource use and increase yields (Ikerd, J., 2020). In addition, digitalization can improve food safety, increase transparency in the supply chain and reduce environmental impact. However, the authors emphasize that the adoption of digital technologies requires significant investment in infrastructure, equipment and training. The Great Reset aims to promote circular economy (Marianna Siegmund-Schultze et al., 2021) that reduces waste and promotes the sustainable use

of resources (Eric Toensmeier, 2022). In the context of agriculture, a circular economy approach can involve using waste products, such as crop residues or organic waste, to produce energy and fertilizers (Bronwyn Hayward, 2020). Boyadzhiev et al. (2021) argue that a circular economy approach can significantly reduce the environmental impact of Bulgarian agriculture and promote sustainable production practices. Sustainability is another key component of The Great Reset and is in line with the growing interest in sustainable agricultural practices in Bulgaria. The work by Maneva et al. (2021) highlights that Bulgarian consumers are becoming increasingly aware of the impact of food production on the environment and are willing to pay more for sustainably produced food. Sustainable agricultural practices can provide economic and environmental benefits (Christina A. N. Clark et al., 2021). However, this requires changes in farming practices, certification and multi-level market access, and on its own may not be sufficient to address the challenges of sustainable development and environmental protection (Brent Loken et al., 2020).

The framework of the Great Reset highlights the importance of investing in sustainable infrastructure such as renewable energy, water management, and transportation (Naru, F., 2021). In Bulgarian agriculture, this could involve investing in rural infrastructure such as irrigation systems, renewable energy technologies, and rural broadband networks. Adding to this major paradigm shift, institutions need to recognize the importance and support the cohesion amongst rural and urban social groups (Duncan, E., 2020). Inclusivity in promoting sustainable economic growth is an institutional obligation (Sadler, M., 2020). In Bulgarian agriculture, this could involve supporting rural communities through initiatives such as rural development programs, social safety nets, education and training programs (Ponte, S., 2020; Vermeulen, S., 2020).

The Great Reset aims to promote sustainable and inclusive economic growth by addressing systemic issues such as inequality, environmental degradation, and social fragmentation (Schwab, K., 2020). In the context of Bulgarian agriculture, restarting the sector would entail various measures aimed at promoting sustainability, resilience, and inclusivity. The concept for restart refers to a range of measures aimed at revitalizing and modernizing the country's agricultural sector (M. Jahi Chappell et al., 2021). The primary challenge associated with incorporating the framework of the Great Reset into institutional action in the case of Bulgarian agriculture is the need for significant structural reforms, the allocation of sufficient resources to modernize the sector and restart it in a more sustainable way (Bronwyn Hayward, 2020).

A systematic literature review of The Great Reset framework can be used to assess the challenges facing the sector and unlock its potential (Rosegrant, M., 2021). Also, The Great Reset gives Bulgaria an opportunity to move away from traditional economic models and adopt new, more efficient and sustainable market relationships. The aim is to serve better the needs for industry regeneration, the interests of small farmers, consumers and the environment (Montgomery, D. R., 2019).

Our study establishes the crucial dependencies between the policies of The Great Reset and the required transformation in Bulgarian agriculture, substantiating its role in the sector's development. The initiative encourages sustainable agriculture, improving soil health, increasing yields, and reducing the use of harmful pesticides and fertilizers, leading to a more sustainable and resilient agriculture sector in Bulgaria (Papavassiliou, 2020; Genchev, 2021; Dimitrov, 2021; Todorov & Nedelchev, 2021; Nikolova, 2021). It also promotes the adoption of new technologies, increased access to markets, improved credit and finance options for farmers, and the development of local and sustainable food

systems, benefitting both farmers and consumers in Bulgaria (Genchev, 2021; Dimitrov, 2021; Todorov & Nedelchev, 2021; Nikolova, 2021). In order to address the need for a clear, but concise analysis we have chosen a comparison between Bulgaria, the European Union, Switzerland, Serbia, the Russian Federation, Ukraine and Belarus. The agriculture sectors of the seven entities listed above show both similarities and differences, with a common trend of a growing emphasis on sectoral sustainability and environmental stewardship. While Bulgaria and Serbia have small farms producing a wide range of crops and livestock, Switzerland has small, family-owned farms with a focus on producing high-quality dairy products, cheese, and chocolate. On the other hand, Russia, Ukraine, and Belarus have more industrialized agriculture sectors dominated by large farms focusing on commodity crop production. Each agriculture sector is unique and faces specific challenges, but the need for sustainable and innovative agriculture practices is increasingly urgent and common due to climate change and growing population (Julia L. Wolfson et al., 2020).

The proposed policies and goals of the Great Reset initiative have the potential to significantly impact the transformation of Bulgarian agriculture, addressing challenges such as land concentration, promoting sustainable and equitable practices, and encouraging investments in technology, infrastructure, and education for farmers (Papavassiliou et al., 2020; Genchev et al., 2021; Kostov et al., 2021; Todorova et al., 2021). However, the successful implementation may require overcoming resistance from large landowners, enacting policy and institutional changes, and fostering stakeholder willingness, supported by effective government policies (Genchev et al., 2021). The scientific problem addressed in the article is how to transform the Bulgarian agriculture sector to become more sustainable, innovative, and resilient in the face of challenges such as the insufficient number of

value-added products, limited institutional support and inadequate access to markets. The article suggests that the aftermath of the pandemic and the current geopolitical situation present opportunities for a "Great Reset" that could help address these challenges and transform the Bulgarian agriculture sector (Newell, P., 2020). The article highlights the need for systemic changes in policies (Van der Ploeg, J. D., 2018), technologies, and practices to achieve this transformation, and proposes specific recommendations.

MATERIALS AND METHODS

The primary data sources for this study are the agricultural statistics from the Bulgarian National Statistical Institute, as well as reports and publications by the Bulgarian Ministry of Agriculture, Food and Forestry. In addition, we used data from international organizations such as the Food and Agriculture Organization of the United Nations and the World Bank to provide comparative data. Data was collected on a range of five core indicators related to Bulgarian, the EU and other European countries' agriculture. These include arable land use, size of labour force, farm size, labour productivity and sector productivity. All of the chosen economic indicators have analytical correlation with the Great Reset, in that any alterations to the agriculture sector will play a vital role in accomplishing the objectives of the Great Reset. Realising the size of arable land is important for understanding the potential for agricultural production and the availability of land for farming. As part of the Great Reset, it is necessary to promote sustainable land use practices, such as conservation agriculture or agroforestry, to maintain and enhance the productivity of arable land. The size of agriculture labour force is important for understanding the availability of labour for farming activities. As part of the Great Reset, there is a necessity to promote better working conditions for farmers, support the training and

education of young farmers, and attract new entrants into the agricultural sector to address labour shortages. Farm size is important for understanding the efficiency of agricultural production and the potential for economies of scale. As part of the Great Reset, there may be a need to promote small-scale and diversified farming systems to enhance resilience and sustainability, or to support larger-scale farming systems that can effectively integrate sustainable technologies and practices. Production value in agriculture is important for understanding the economic importance of agriculture and the potential for income generation from farmers. As part of the Great Reset, there may be a need to promote more equitable value chains that ensure fair prices for farmers and address market power imbalances. Productivity in agriculture is important for understanding the efficiency of agricultural production and the potential for sustainable intensification. As part of the Great Reset, it is essential to promote sustainable agricultural intensification, which involves increasing productivity while minimizing negative environmental impacts through the adoption of more efficient farming practices and technologies.

The comprehensive approach to studying the relationship between the core concept of the Great Reset and the indicators in the study is highlighted by various researchers (Bonfiglio & Sassatelli, 2021; Koleva & Kostadinova, 2021; Lantzouni & Dimitriou, 2021; Popova & Petrova, 2021; Stankova & Nikolov, 2021; Todorova & Ganeva, 2021; Toteva & Apostolov, 2021). Arable land size is crucial for Bulgarian agriculture, but it faces threats from soil degradation, water scarcity, and climate change. By implementing sustainable land management practices and utilizing precision agriculture technologies, productivity and efficiency can be increased, addressing these challenges (Bonfiglio & Sassatelli, 2021; Iacobuta, 2021; Popova & Petrova, 2021; Toteva & Apostolov, 2021).

Additionally, the agricultural labour force's size and conditions play a vital role, and aligning with the Great Reset's goal of a fairer and more inclusive economy, can lead to improved wages, social protection, and working conditions, benefiting small-scale farmers and rural communities (Bonfiglio & Sassatelli, 2021; Koleva & Kostadinova, 2021; Stankova & Nikolov, 2021; Todorova & Ganeva, 2021).

Considering the choice of economic factors, the information was collected for a ten-year period from 2010 to 2020, with a focus on three-year time series (2010-2015-2020). Such approach captures trends and patterns over time. Analyzing a three-year time series enables the identification of shifts and consistencies in the data over time. This helps to identify whether there are any consistent changes or repetitive structures that may be affecting the economic factors being studied. Further, using a three-year time series can help to reduce the amount of noise in the data by smoothing out short-term fluctuations or unexpected events. It provides a clearer picture of the underlying trends and patterns in the data, making it easier to draw conclusions and make decisions based on the analysis.

Ivanov and Todorova (2018) employ a time series analysis to evaluate the influence of agricultural policies on the development of Bulgarian agriculture, adapting this methodology to examine the effects of the Great Reset by assessing changes in key indicators over time. Similarly, Popova and Ivanova (2020) utilize inferential statistics to study the impact of agricultural policies on farm size distribution in Bulgaria, suggesting the potential application of this approach to investigate the influence of the Great Reset on land and farm size distribution. Additionally, Angelova and Galabova (2019) employ visual grouping to analyze the spatial distribution of agricultural production in Bulgaria, highlighting the possibility of utilizing this method to explore how the Great Reset may affect the geographic distribution of agricultural production. These

established methodologies enable a quantitative analysis of indicators such as farm size, productivity, and production value, facilitating policy recommendations and further research on the potential impact of the Great Reset.

The raw data was compiled and we are presenting it through the utilization of editing software. We apply inferential statistics to outline important developments and shifts in the data. Visual grouping of data was used, based on similarities or differences in characteristics. This approach helped us identify unique regularities that could be influencing alterations in agricultural productivity and performance. We also conducted a comparative analysis, grouping numerical data into series based on similarities to identify potential strategies for improving Bulgarian agriculture. Building on the above techniques, we perform forecasting, which includes predicting future values of available numerical databased trends and patterns.

Overall, the materials and methods used in this study aim to provide an informative snapshot of the current state of Bulgarian agriculture, and to identify strategies for promoting sustainable and productive agricultural practices in the context of the Great Reset.

Limitations of the research

Due to the methodology of online search data collection and aggregation, the research is not free from limitations. Although the using of triple series aggregated data over a ten-year period across a five factor comparison mitigates the possibility of inaccuracies, it is advised that recurring updates are continuously made.

RESULTS AND DISCUSSION

The results and discussion section of the article delves into the outcomes and implications of a research study conducted to explore the potential of The Great Reset initiative to create a sustainable and innovative agricultural ecosystem in Bulgaria. This section provides an in-depth analysis of the obtained results, highlighting the significant need of a catalyst for the Bulgarian agriculture sector. Through a critical examination of the data collected, we aim to provide insight into some of the challenges faced by Bulgarian agriculture and the potential of The Great Reset in addressing these challenges to pave the way for a thriving agricultural sector in the country. We have focused our attention on data excluding the opportunity to have excessive variability in order to allow for meaningful insights (Greene, W. H., 2018).

The results and discussion section of the study presents findings that directly highlight the transformative potential of The Great Reset for Bulgarian agriculture, shedding light on the associated challenges and opportunities. It addresses the identified challenges in Bulgarian agriculture, such as high implementation costs, increased competition, inadequate access to technology and knowledge, dependence on external markets, and the displacement of traditional farming practices, providing crucial context for the need of transformation in the agricultural sector. The section further analyzes and interprets the results, connecting them to the main idea of the study: The Great Reset as a key driver for transforming Bulgarian agriculture. It explores strategies and interventions within the framework to address and overcome the identified challenges. The discussion emphasizes the potential of The Great Reset to provide solutions and opportunities for sustainable agricultural development in Bulgaria. Pointing up to the importance of targeted interventions, policy measures, and collaborative efforts, it aims to ensure the long-term viability and competitiveness of the agricultural sector while aligning with the central theme of transforming Bulgarian agriculture through The Great Reset.

In this context, the conducted study aims to provide comprehensive understanding and capacity to easily identify future trends and

make forecasts. Such approach is particularly useful in agricultural economics, where predicting future trends and outcomes is essential for decision-making (Martin K. van Ittersum et al., 2021).
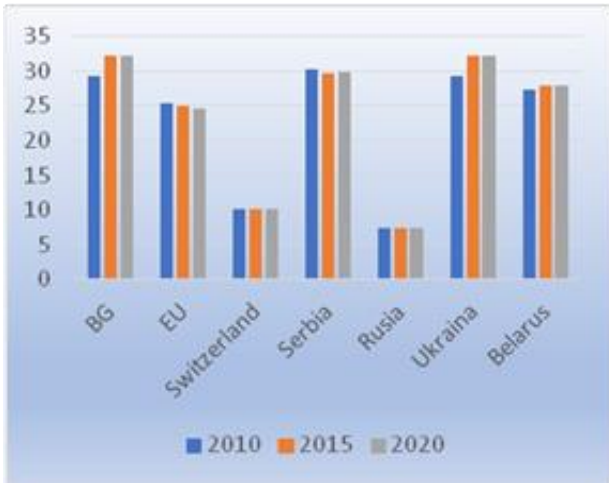

Figure 1. Arable land as percent of the total land per entity for 2010, 2015, 2020 (%)
Source: Own study based on data from the FAO and the World Bank

Figure 1 displays the percentage of the arable land suitable for crop production in Bulgaria, the EU Rest (the EU Rest – all countries from the European Union except Bulgaria), Switzerland, Serbia, Russia, Ukraine, and Belarus for the years 2010, 2015, and 2020. Notably, Bulgaria had the highest percentage of arable land in 2010 at 29.3%, which experienced a positive trend and increased to 32.2% in 2020. Conversely, Serbia and Ukraine had high percentages of arable land in 2010, with 30.3% and 29.3%, respectively. However, these countries experienced slight decreases in their arable land percentages over the years. Switzerland had the lowest percentage of arable land in 2010 at 10.2%, and this remained almost constant, likely due to the country's topography and economic focus on other sectors.

The percentage of arable land in the EU Rest was 25.3% in 2010, which slightly decreased to 24.7% in 2020. This could be attributed to various factors such as urbanization, climate change, and land

degradation. Russia and Belarus had relatively low percentages of arable land in both 2010 and 2020, with 7.4% and 27.9%, respectively, due to their geographical location and climate conditions.

In conclusion, Bulgaria experienced a positive trend of increasing the arable land percentage, while some other countries experienced slight fluctuations. Analyzing the arable land percentages in these countries provides valuable insights into the agricultural sector's performance and potential challenges.
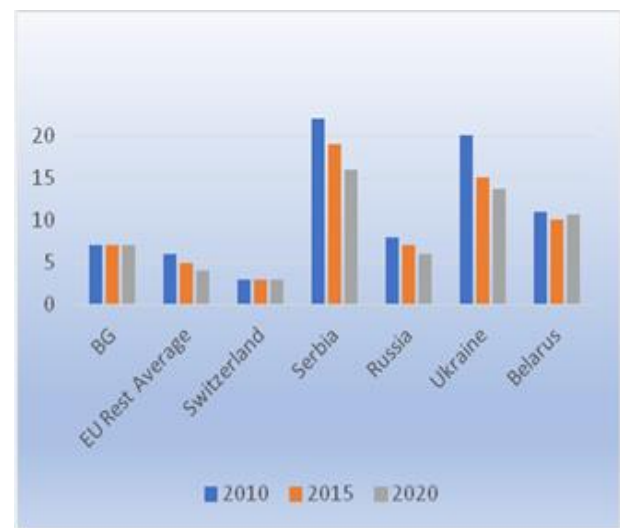
Figure 2. Labour force percent of total for 2011, 2015, 2021 (%)
Source: Own study based on data from the FAO and the World Bank

Figure 2 illustrates the percentage of employment in agriculture for Bulgaria, the EU Rest, Switzerland, Serbia, Russia, Ukraine, and Belarus in the years 2010, 2015, and 2020. In 2010, Serbia and Ukraine had the highest percentages of employment in agriculture, at 22% and 20%, respectively. However, their percentages decreased over the years, reaching 16% and 13.7%, respectively, in 2020. This decline could be attributed to the countries' shift towards urbanization and industrialization, resulting in reduced demand for labour in the agricultural sector.

Switzerland had the lowest percentage of employment in agriculture in 2010 and 2020,

at 3%. This highlights its highly industrialized and urbanized economy, with most of the population engaged in other sectors, such as finance and tourism.

Bulgaria, the EU Rest, Russia, and Belarus had moderate percentages of employment in agriculture, ranging from 4% to 8% in 2010. Over the years, there has been a slight decline in their percentages, indicating a shift towards other sectors of the economy. It is important to note that the percentage of employment in agriculture does not necessarily reflect a country's agricultural productivity. For example, Switzerland has a low percentage of employment in agriculture but is known for its high agricultural productivity and technology.

In conclusion, the analysis of employment in agriculture provides insights into the shift in the labour force towards other sectors of the economy. The decline in the percentage of employment in agriculture in some countries may present an opportunity for the agricultural sector to adopt technology and increase productivity.
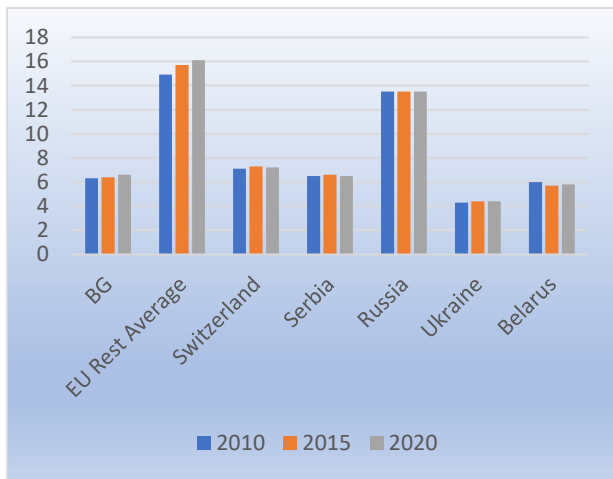
Figure 3. Average farm size for 2010, 2015, 2020 (Ha)
Source: Own study based on data from the FAO and the World Bank

The data presented in Figure 3 depicts the average size of farms in hectares for Bulgaria, the EU Rest, Switzerland, Serbia, Russia, Ukraine, and Belarus from 2010 to 2020.

In 2010, the EU had the largest average farm size of 14.9 hectares, closely followed by the Russian Federation at 13.5 hectares. However, in the following years, the average farm size in the EU remained relatively unchanged, as well as the average farm size in the Russian Federation. This trend suggests consolidation in the agricultural sector of these countries, where sustainability in farms is becoming more prevalent.

Ukraine had the smallest average farm size in all three years, measuring at 4.3 hectares in 2010, 4.4 hectares in 2015, and 4.4 hectares in 2020. This can be attributed to the country's limited institutional viability and a high agricultural fragmentation, which demands large, intensive measures.

The grouping of the lowest values of Bulgaria, Serbia, Ukraine, and Belarus points to average farm sizes ranging from 4.3 to 6.6 hectares in 2010. Over the years, there has been a slight increase in the average farm size in Bulgaria and the European Union, it remained constant in Ukraine, and had a slight decrease in Belarus. This could indicate different trends in these countries' agricultural sectors, ranging from consolidation to fragmentation.

It's crucial to note that the average farm size doesn't necessarily correlate with the country's agricultural productivity. Switzerland has a small average farm size but is known for its high agricultural productivity and technology.

In conclusion, the analysis of the average farm size provides valuable insights into consolidation and fragmentation trends in the agricultural sector of different countries. The trend towards larger farms could indicate more industrialized and intensive agriculture, while the trend towards smaller farms may indicate a need for diversified and sustainable agriculture (Ingram, J. W., 2014).
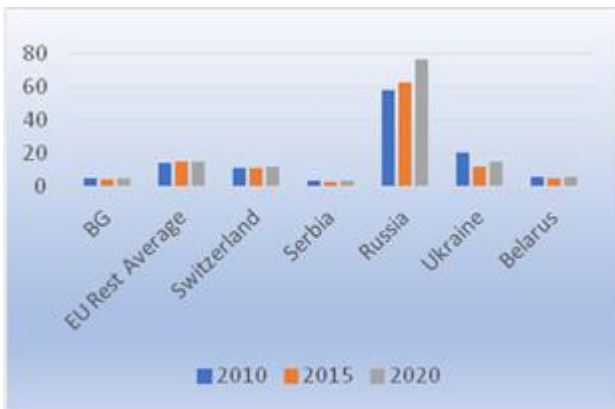
Figure 4. Production value in agriculture for 2010, 2015, 2020 (billion EUR)
Source: Own study based on data from the FAO and the World Bank

Figure 4 shows the production value in billion Euros for Bulgaria, the EU Rest, Switzerland, Serbia, Russia, Ukraine, and Belarus in the years 2010, 2015, and 2020.

Russia had the highest production value in all three years, with a value of 58.5 billion Euros in 2010, increasing to 62.8 billion Euros in 2015 and then to 77.1 billion Euros in 2020. This can be attributed to the country's large land area, favourable climate conditions, and abundant natural resources, which support a diverse agricultural sector.

Switzerland had the smoothest increase of production value in all three years, at 11.1 billion Euros in 2010, 11.2 billion Euros in 2015, and 11.9 billion Euros in 2020. This is likely due to the country's limited agricultural land and high costs of production, resulting in lower overall output and value.

Bulgaria, Serbia, Ukraine, and Belarus had moderate production values ranging from 3.3 to 6.3 billion Euros in 2010. Over the years, the production value increased in Bulgaria, Serbia, and Ukraine but decreased in Belarus. These changes in production value could be attributed to various factors such as changes in government policies, technology, and erratic market demand.

The EU Rest had the second-highest production value in all three years, with a value of 14.73 billion Euros in 2010, increasing

slightly to 15.03 billion Euros in 2015, and then to 15.5 billion Euros in 2020. This could be due to the adoption of more sustainable and modern agricultural practices in these countries, leading to increased production and value.

In conclusion, the analysis of the production value provides insights into the economic contributions of the agricultural sector in different countries. The high production value in Russia and the moderate production value in the European Union indicate the potential of modern agricultural practices to increase production and value. Meanwhile, the lowest production value in Serbia may highlight the challenges faced by countries with limited market access and high production costs.

Productivity per worker in agriculture is an important economic indicator that reflects the efficiency of the agriculture sector in any country. It measures the amount of output produced by each worker in the agriculture sector, which is crucial for the economic growth and development. Looking at the data provided in Figure 5 for Bulgaria, the EU, Switzerland, Serbia, Russia, Ukraine, and Belarus, we can observe a number of interesting trends over the years. We can see that the productivity per worker in agriculture has increased in most countries over the years. For example, in Bulgaria, the productivity per worker in agriculture has increased from 6,600 Euros in 2010 to 7,100 Euros in 2020. Similarly, in Serbia, the productivity per worker in agriculture has increased from 6,051 Euros in 2010 to 9,901 Euros in 2020. Secondly, we can see that there are significant differences in productivity per worker in agriculture between the countries. For example, Switzerland has consistently had the highest productivity per worker in agriculture, with 118,749 Euros in 2010, 130,657 Euros in 2015, and 152,682 Euros in 2020. On the other hand, Ukraine has consistently had the lowest productivity per worker in agriculture, with 1,634 Euros in 2010, 2,225 Euros in 2015, and 2,684 Euros in 2020.
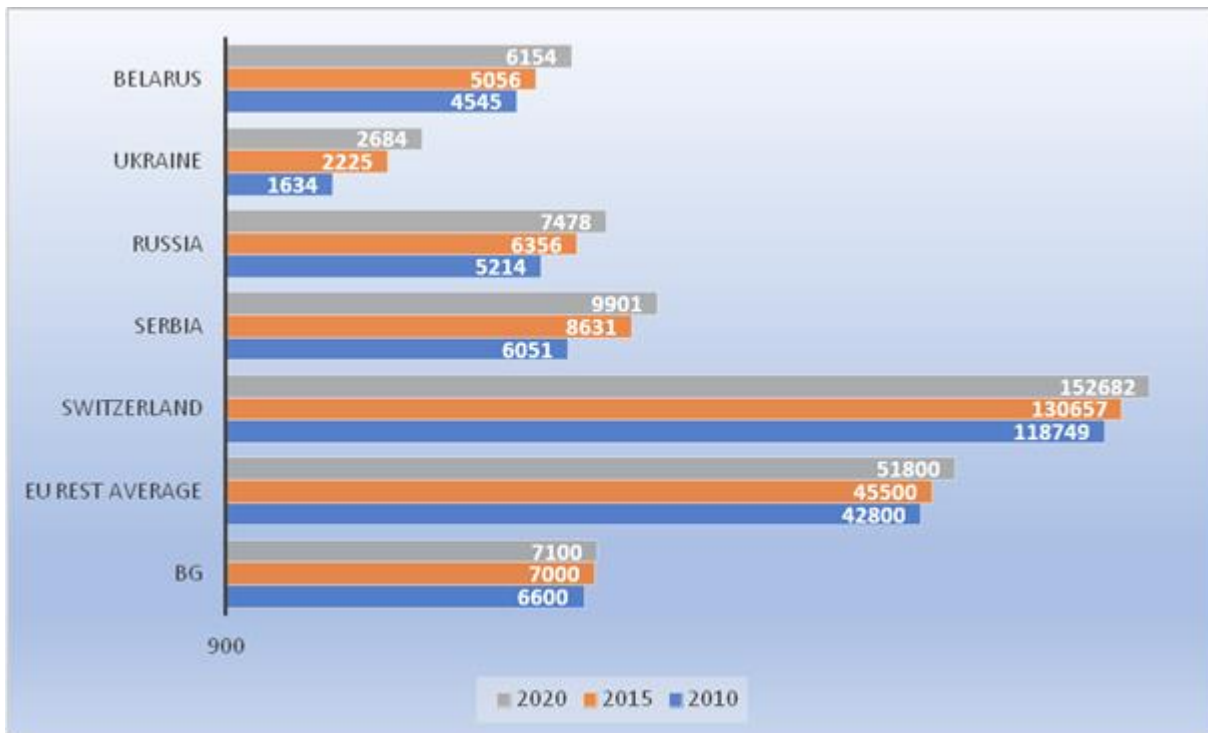
Figure 5. Productivity in agriculture for 2010, 2015, 2020 (EUR)
Source: Own study based on data from the FAO and the World Bank

These differences in productivity per worker in agriculture can be attributed to various factors such as technological advancements, education and training, government policies, infrastructure, and natural resources. Countries with better access to these factors tend to have higher productivity per worker in agriculture. Furthermore, higher productivity per worker in agriculture can lead to increased economic growth, job creation, and higher standards of living for people in rural areas. It can also help to reduce poverty and food insecurity in the country. Productivity per worker in agriculture is an essential economic indicator that reflects the efficiency of the agriculture sector in a country. The data provided for Bulgaria, the EU, Switzerland, Serbia, Russia, Ukraine, and Belarus shows that there are significant differences in productivity per worker in agriculture between countries, and these differences can be attributed to various factors. Therefore, it is essential for policymakers to focus on improving productivity in the agriculture sector to promote economic growth and development in the country.

The impact of The Great Reset initiative on various indicators of Bulgarian agriculture is subject to multiple factors and may vary. The successful implementation of the initiative's proposed policies and goals will determine its effects (Todorov & Nedelchev, 2021). The initiative may lead to a re-evaluation of land use and ownership, resulting in smaller-scale, more diversified farming systems focused on sustainability and conservation practices (Todorov & Nedelchev, 2021; Daskalova, 2021). This could lead to a decrease in the overall size of arable land, but might increase its productivity and efficiency (Daskalova, 2021). There may also be a shift in the agriculture labour force, with increased demand for skilled labour in technology-driven areas, potentially reducing the overall labour force size but enhancing expertise and specialization (Dimitrov, 2021; Yovcheva & Nikolova, 2021). The initiative may foster a more diverse range of farm sizes, benefiting both smaller,

sustainable farms and larger farms adopting new technologies (Todorov & Nedelchev, 2021). Furthermore, it has the potential to increase the production value and productivity of Bulgarian agriculture by promoting sustainable practices and the adoption of new technologies (Nikolova, 2021; Daskalova, 2021).

CONCLUSION

The study explores the potential of The Great Reset initiative as a key to transforming Bulgarian agriculture, identifying challenges such as high implementation costs, increased competition, inadequate access to technology and knowledge, dependence on external markets, and the displacement of traditional farming practices. Proposed solutions include financial support mechanisms, partnerships with private investors, cooperative structures, market regulations, and targeted marketing strategies, knowledge-sharing initiatives, strengthening domestic markets, and preserving the cultural heritage of rural communities. The study concludes that targeted interventions such as financial support, policy measures, technology transfer, and market strategies are essential to mitigate potential negative effects and create a sustainable and innovative restart of the agricultural sector in Bulgaria.

In recent years, Bulgaria's agricultural sector is largely focused on the production of basic commodities, such as wheat, corn and sunflower, which are sold at fixed or contract prices globally. This has resulted in an insufficient number of value-added products being produced by Bulgarian farmers. In addition, the limited institutional support for Bulgarian farmers has hindered the growth and development of the sector. The government has been slow to invest in research and development, local food chains, as well as rural infrastructure, which could enable farmers to produce higher quality products and better compete on the local or international markets. Bulgarian farmers face significant challenges in accessing markets due to trade barriers and competition from other EU member states. The country's infrastructure is inadequate, making it difficult for farmers to transport their products.

Considering the Great Reset framework and the results from our research, we draw the following conclusions:

1. The size of arable land is an integral factor in Bulgarian agriculture and needs to be sustainably managed to ensure long-term productivity and sustainability.

2. The size of the agriculture labour force is a crucial factor, and efforts should be made to attract young people to the sector and improve working conditions for farmers.

3. Farm size is an essential determinant of productivity and profitability in Bulgarian agriculture. The development of local value chains can support small-scale farmers and ensure fair prices for their products.

4. Production value in agriculture is a fundamental component of the Bulgarian economy, and there is a need to promote the production of high-value crops that can generate more significant economic returns.

5. Productivity in agriculture is critical for meeting the growing demand for food and reducing pressure on natural resources. The adoption of more efficient farming practices and technologies, such as precision agriculture or sustainable intensification, can help to increase productivity within Bulgarian agriculture while minimizing negative environmental impacts.

We can conclude that the Great Reset provides an opportunity to transform Bulgarian agriculture by promoting sustainable land use practices, improving working conditions for farmers, developing value chains, promoting the production of high-value crops, and adopting more efficient farming practices and technologies. By addressing these factors, Bulgarian agriculture can become more productive, sustainable, and equitable - in line with the goals of the Great Reset.

Importantly, our work on this paper provided valuable insights into some of the

challenges faced by the sector and potential solutions for transforming the industry.

We propose three institutional actions to define the course for addressing the challenges:

1. Increase investment in research and development to promote innovation and creation of value-added products: The Great Reset framework emphasizes the need for a sustainable and inclusive economy that harnesses the power of innovation. Policymakers and other stakeholders can promote this vision by increasing investment in research and development for Bulgarian agriculture. This investment should prioritize areas such as product diversification, renewable energy, and sustainable farming practices, with a focus on creating value-added products that meet the needs of domestic and international markets.

2. Strengthen institutional support for Bulgarian farmers: The Great Reset framework emphasizes the importance of partnerships and collaboration to promote systemic change. To this end, policymakers can work to strengthen institutional support for Bulgarian farmers, including providing access to training, financial resources, and technology. This support can help farmers to adopt more sustainable and efficient farming practices, and to access new markets and value chains.

3. Encourage local, regional and international partnerships to improve market access: The Great Reset framework emphasizes the importance of a resilient and interconnected economy. To this end, Bulgarian policymakers and farmers can work to create local, regional and international partnerships that improve market access for Bulgarian agricultural products. This can include establishing trade agreements, participating in local and regional supply chains, and collaborating with international organizations to promote Bulgarian agriculture abroad. By improving market access, Bulgarian farmers can better compete in the marketplace and achieve long-term sustainability and growth.

In our opinion the state of Bulgarian agriculture is characterized by significant untapped potential, as the country has favourable natural resources and climate for agricultural production. However, without adequate institutional support and access to markets, Bulgarian farmers are struggling to fully realize this potential and compete in the global marketplace.

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