

Aspects of the economics of demography in Bulgaria

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DOI : 10.2478/rsep-2025-0002

Abstract

The demographic processes that have been taking place in the last few decades are of interest both from a scientific and practical point of view in the formation of national policy in this direction. The observed negative trends are characteristic of almost all regions of Bulgaria and give rise to a number of alarming trends. The formation of several main centers and peripheries is almost characteristic of the entire country. The labor force is in particular shortage in some of the regions, and research shows large disparities and a number of deficits. The present study focuses on two specific regions that have different economic characteristics. An attempt is made to analyze the current situation and search for possible solutions to overcome the crisis that has arisen.

Keywords: Demographic Processes, Labor Force, Crisis Situation, Economics, Economic Policies, Strategies Bulgaria.

Jel Codes: J5, J18

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Accepted by Editor: M. Veysel Kaya | Received: March 9, 2025, | Revised: April 10, 2025; | Accepted: April 13, 2025 | Published: June 30, 2025.

Cite as: Terziev, M., Lyubcheva, M., Georgiev, M. (2025). Aspects of the economics of demography in Bulgaria. *Review of Socio-Economic Perspectives*, 10(1): 15-25.

1. Introduction

Demography is defined as the science of human population dynamics. It covers issues related to the size, structure and distribution of the population. It observes the processes of birth, death, reproduction, migration and aging. Within these limits, the life of settlements is also considered - some of which grow due to population growth, others decrease or disappear due to depopulation processes. Formally, demography remains closed in its parameters, which are reflected in statistics. For society and its development, the consequences related to the facts of demographic statistics remain, which are fundamental for the production of policies.

2. History and Characteristics of Demography

Demography (from Ancient Greek δῆμος (dêmos) “people, society” and -γραφία (-graphía) “writing, drawing, description”) (Merriam-Webster, 2025a) is the statistical study of human populations: their size, composition (e.g., ethnic group, age), and how they change through the interplay of fertility (births), mortality (deaths), and migration (PRB, 2025b).

Demographic analysis examines and measures the dimensions and dynamics of populations; it can cover whole societies or groups defined by criteria such as education, nationality, religion, and ethnicity. Educational institutions (The Science of Population, 2025c) usually treat demography as a field of sociology, though there are a number of independent demography departments (Berkeley Demography, 2025d). These methods have primarily been developed to study human populations, but are extended to a variety of areas where researchers want to know how populations of social actors can change across time through processes of birth, death, and migration. In the context of human biological populations, demographic analysis uses administrative records to develop an independent estimate of the population (Demographic Analysis, 2025e). Demographic analysis estimates are often considered a reliable standard for judging the accuracy of the census information gathered at any time. In the labor force, demographic analysis is used to estimate sizes and flows of populations of workers; in population ecology the focus is on the birth, death, migration and immigration of individuals in a population of living organisms, alternatively, in social human sciences could involve movement of firms and institutional forms. Demographic analysis is used in a wide variety of contexts. For example, it is often used in business plans, to describe the population connected to the geographic location of the business (Murray, 2025f). Demographic analysis is usually abbreviated as DA (Demographic Analysis, 2025g). For the 2010 U.S. Census, The U.S. Census Bureau has expanded its DA categories (Demographic Analysis, 2025g). Also as part of the 2010 U.S. Census, DA now also includes comparative analysis between independent housing estimates, and census address lists at different key time points (Demographic Analysis, 2025g).

Patient demographics form the core of the data for any medical institution, such as patient and emergency contact information and patient medical record data. They allow for the identification of a patient and their categorization into categories for the purpose of statistical analysis. Patient demographics include: date of birth, gender, date of death, postal code, ethnicity, blood type, emergency contact information, family doctor, insurance provider data, allergies, major diagnoses and major medical history (What are Patient Demographics?, 2025h).

Formal demography limits its object of study to the measurement of population processes, while the broader field of social demography or population studies also analyses the relationships between economic, social, institutional, cultural, and biological processes influencing a population (Hinde, 2014).

Demographic thoughts traced back to antiquity, and were present in many civilisations and cultures, like Ancient Greece, Ancient Rome, China and India (Srivastava, 2005) Made up of the prefix demo- and the suffix -graphy, the term demography refers to the overall study of population (Population and Society, 2017).

In ancient Greece, this can be found in the writings of Herodotus, Thucydides, Hippocrates, Epicurus, Protagoras, Polus, Plato and Aristotle (Srivastava, 2005). In Rome, writers and philosophers like Cicero,

Seneca, Pliny the Elder, Marcus Aurelius, Epictetus, Cato, and Columella also expressed important ideas on this ground (Srivastava, 2005).

In the Middle Ages, Christian thinkers devoted much time in refuting the Classical ideas on demography. Important contributors to the field were William of Conches (Biller, 2000a), Bartholomew of Lucca (Biller, 2000a), William of Auvergne (Biller, 2000a), William of Pagula (Biller, 2000a), and Muslim sociologists like Ibn Khaldun (Korotayev, 2006).

One of the earliest demographic studies in the modern period was *Natural and Political Observations Made upon the Bills of Mortality* (1662) by John Graunt, which contains a primitive form of life table. Among the study's findings were that one-third of the children in London died before their sixteenth birthday. Mathematicians, such as Edmond Halley, developed the life table as the basis for life insurance mathematics. Richard Price was credited with the first textbook on life contingencies published in 1771 (Moorhead, 1989), followed later by Augustus De Morgan, *On the Application of Probabilities to Life Contingencies* (1838) (Jenkins & Yoneyama, (2000b).

In 1755, Benjamin Franklin published his essay *Observations Concerning the Increase of Mankind, Peopling of Countries, etc.*, projecting exponential growth in British colonies (Valtier, William F., 2011). His work influenced Thomas Robert Malthus (Zirkle, 1941) who, writing at the end of the 18th century, feared that, if unchecked, population growth would tend to outstrip growth in food production, leading to ever-increasing famine and poverty (see Malthusian catastrophe). Malthus is seen as the intellectual father of ideas of overpopulation and the limits to growth. Later, more sophisticated and realistic models were presented by Benjamin Gompertz and Verhulst.

In 1855, a Belgian scholar Achille Guillard defined demography as the natural and social history of human species or the mathematical knowledge of populations, of their general changes, and of their physical, civil, intellectual, and moral condition (Caves, 2004).

The period 1860–1910 can be characterized as a period of transition where in demography emerged from statistics as a separate field of interest. This period included a panoply of international 'great demographers' like Adolphe Quetelet (1796–1874), William Farr (1807–1883), Louis-Adolphe Bertillon (1821–1883) and his son Jacques (1851–1922), Joseph Körösi (1844–1906), Anders Nicolas Kaier (1838–1919), Richard Böckh (1824–1907), Émile Durkheim (1858–1917), Wilhelm Lexis (1837–1914), and Luigi Bodio (1840–1920) contributed to the development of demography and to the toolkit of methods and techniques of demographic analysis (Henk A. de Gans & Frans van Poppel, 2000c).

The primary factors of demography cause social and economic problems that are difficult to prioritize and often turn into a closed circle of problems. Some of them put economic problems in the first place, others - purely demographic.

The situation in the two borderline cases would look like this:

- Shortage of personnel - human resources, characterized by an aging population; job closures caused by the closure of economic entities. Consequences: migration, closure of kindergartens and schools, active process of depopulation;
- Closure of enterprises, which leads to a reduction in jobs; increase in the unemployment rate. Consequences: migration, closure of kindergartens and schools, active process of depopulation.

Regardless of whether the problems start from demographic indicators or from economic policies and strategies, the results and consequences are similar. After the migration of the economically active population or the closure of educational institutions, it is already extremely difficult to resume any new economic activity. A vicious circle is obtained depending on which side of the problem is considered: there is a lack of personnel - there is no economy, migration follows or there is no economy - there is unemployment, migration follows.

The demographic parameters “birth rate”, “mortality” and “aging of the population” lead to a change in an important economic parameter – “labor force”, i.e. the labor market is changing significantly. The need to consider demography and economics are interconnected and their separate consideration would not be objective.

3. Methodology

For research on the needs of the labor market and the readiness of businesses and young people to implement entrepreneurship and the most common challenges for implementing business ideas through active use of systems for effective management of economic processes and entities.

Object of the study – the needs of the labor market and the readiness of businesses and young people to implement entrepreneurship and the most common challenges for implementing business ideas through active use of systems for effective management of economic processes and entities.

Subject of the study – Relations in the field of entrepreneurship, labor market, and business management models with the participation of young people and business representatives.

Target groups – young people in the age range 15 - 29 years, schoolchildren and students (300 participants), representatives of active business in the Varna and Montana regions (100 representatives), representatives of the education system - teachers, administration (100 representatives).

Purpose of the study – Preparation of an analysis of the needs of the labor market and the readiness of businesses and young people for implementation of entrepreneurship and the most common challenges for implementing business ideas through the active use of systems for effective management of economic processes and entities, as well as to determine promising sectors for the development of entrepreneurship.

Tasks of the study:

- determining the scope by target groups;
- territorial scope;
- business sectors for study;
- building a team of researchers to conduct the study;
- selection of methods for conducting the study;
- development of tools for the study;
- implementation of the study;
- processing of the results;
- preparation of a report – analysis.

Type of methodology – given the purpose of the study, a structured and object-oriented methodology is used. The methodology is research and applied-practical oriented. It organizes the work in a way that allows it to be defined in a short time, using the project resources, the main requirements of the labor market, the areas of entrepreneurial activity in the regions of Varna and Montana, and determining the main parameters of the systems for managing the efficiency of processes, in which interest is shown by young people and business representatives. Its practical nature stems from the fact that the objects of the study are defined target groups under the project and their attitude and participation in the subject of the study will be assessed. The research nature of the methodology is outlined in the second part of the goal - regarding the study of systems for effective process management, which is of research interest from the point of view of modern models for quality management, economic development, economic growth, and will provide an opportunity for the accumulation of databases (Terziev, 2022a; 2022b; Terziev & Lyubcheva, 2022c; 2022d).

3.1. Methods and means

3.1.1. Analyses:

It is necessary to analyze various documents related to the economic development of the regions:

- Reports on economic activity at municipal and regional levels; strategies for the development of municipalities and districts in the regions;
- Forecasts for development at municipal and regional levels. Analysis of labor force employment by sector; analysis of unemployment.

3.1.2. Interviews:

Suitable for this type of methodology are direct interviews using individual work cards. They have been applied to young people, business representatives, teachers, administration.

3.1.3. Surveys:

Surveys are suitable for studying the influence of certain factors on objects - in this case, prerequisites for the development of entrepreneurship-applied certification management systems. They are carried out with developed questionnaires, applied to additional groups of young people in Burgas.

Procedures:

- Planning the survey;
- Creating a plan for the sources of information, the time period of the survey and the survey scheme;
- Survey;
- The survey with questionnaires was conducted by the experts through direct interviewing /live/ and filling in the questionnaire samples;
- The survey with questionnaires was conducted electronically.

4. Economic Context of Demography

From the point of view of social development, the most important context that demographic facts presuppose is the economic one. Economics of demography means introducing economic factors into each of the problems considered because they can lead to changes in the observed processes. Unfortunately, economic research still does not sufficiently include demographic parameters (characteristics) to analyze the genesis of their influence. An illustration of this closed circle are analyses by various teams from the University of National and World Economy in Sofia, Bulgaria, which explain in detail the relationship between labor force fluctuations, the number of specialists with higher education, the development of higher education and regional disparities in the structure of jobs offered by the economy (Diagram 1).

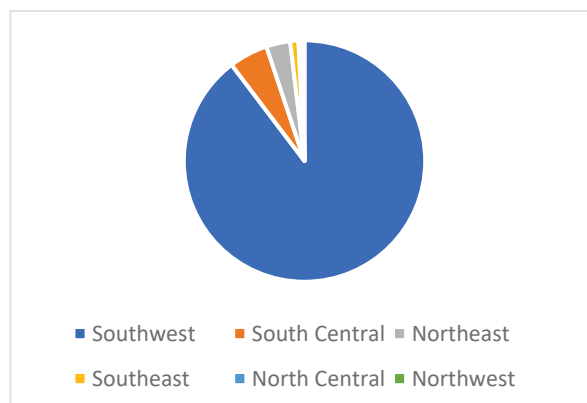


Diagram 1: Percentage Distribution of Job Offers by Region

Source: National Employment Agency, Bulgaria

The decline in the labor force is a key problem and it precedes economic activity. The decline in economic activity negatively affects the distribution of the labor force. This leads to a shortage or surplus of personnel in different sectors in different regions. Ultimately, in some sectors there is an increase in wages, in other sectors there is a decrease in competitiveness. A particularly important parameter in this situation is the participation of young people in the labor force structure. The lack of young people in the primary labor market can lead to a slowdown in economic growth and a decrease in tax revenues. Dependence on the pension system increases. At the same time, the decline in young people negatively affects economic growth, as they are the engine of innovation and entrepreneurship. Demographic indicators determine the characteristics of human resources in a given region, country, etc. Changing characteristics of human resources change economic parameters - availability or deficit of labor force, qualification of the labor force, unemployment rate. The lack of labor force (meeting the needs of the labor market) leads to the closure of enterprises, and the shortage of qualified personnel worsens efficiency and productivity, i.e., deteriorating demography means a suffering economy. It is known from macroeconomics that economic growth is achieved with capital and human resources. Capital is mobile, but human resources are not so mobile, at least not so dynamically. Delays in regulating deficits lead to economic decline.

The economic activity of each settlement depends on the number of the population, its age characteristics (as well as on the other qualitative characteristics of the labor force) and the prospects for growth or decline in the following periods, the qualification characteristics, educational structures, social parameters of the quality of life. The detailing of each of these indicators will decompose the possible planned actions to overcome the deficits that have arisen.

The quality and structure of education have a serious impact on the economic development of each region. The quality of education depends on the number of children of school age and the movement during a period of approximately 4 to 6 years. The constant decrease in the number of children, in addition to causing the closure of kindergartens or schools, does not allow for high-quality work, due to the need to compromise with the number of employed teachers, in many cases the joining of students to secondary schools, since the standards are the same for everyone. Protected schools cannot save things for a long time. This forces parents not to trust the "school bus", which takes children to the nearby secondary school, but to seek livelihoods elsewhere, and this is usually a larger urban center. This is how the "center-periphery" scheme is formed. The education system is also connected in another way to the economy, and this is determined by the qualification structure that it produces (created as a result of training in certain professional areas). This usually applies to the level - region (municipality or administrative district). The mismatch of education with the requirements of regional business is of great importance for economic growth, leading to a decrease in economic activity. That is the education system, being also demographically predetermined, leads to the creation of certain economic problems. At the secondary education level, migration at least from cities to larger centers is still low, but this is not the case with higher education. Concentration in the capital refers not only to education but also to permanent employment after completing a certain level of education ("Bachelor" or "Master"). In Sofia (the capital of Bulgaria), there are 20 higher education institutions, which is approximately the same as all other higher education institutions in the other cities of the country. Students in Sofia are 40% of students in Bulgaria. University graduates in Sofia are 51.4% of the population, compared to the national average of 27.7%. In many other socio-economic and sociocultural indicators, the capital strongly outperforms the next 6 cities in the hierarchy according to data from the National Statistical Institute. This explains the fact that many regional and municipal centers are looking for opportunities to open higher education schools, branches, etc. centers that would retain the young generation in the respective settlement as a potential workforce, overcoming demographic, respectively economic problems. The National Roadmap of Higher Education has delayed this process by at least two years, but the opposition is serious. An example of such an aspiration to create a center of higher education is Burgas, where in a few years the Faculty of Medicine at the University "Prof. Dr. Asen Zlatarov" was established, and the establishment of a Faculty of Pharmacy is being prepared. Branches of the National Academy of Arts and Sofia University "St. Kliment Ohridski" and the Theater College "Lyuben Groys" have been established. Burtas (the fourth largest city in Bulgaria with a population of approximately 200,000 inhabitants) already has 2 universities and 2 university branches, one college branch, and an independent academic campus that is being prepared and built. And this is done with the exceptional efforts of the

local municipal administration. The trend of retaining young people is also emerging in secondary education through the creation of innovative specialties and schools. Municipalities offer scholarships to ensure the retention of young people and to prevent internal or external migration of young people.

Regional development through innovation is guided by the principle of smart specialization – by focusing regional investments and efforts on innovation in sectors with high growth potential. This should be part of a broader shift in which higher education institutions act as “entrepreneurs” that link the knowledge opportunities they create and offer with the needs identified in smart specialization strategies (Tsonkov et al., 2001).

The impact of demographics on the economy has a particular emphasis on the younger generation. A study of two regions – Varna and Montana (centers of administrative districts) shows a serious difference in the general economic situation. The study was conducted in the region of Bulgaria – Montana and Varna, with two different economic developments (Erasmus+ Program. (2019).

The first region (Montana) is characterized by a much greater narrowness of business, limited business innovations, a narrow range of economic sectors, a general attitude among the population towards stagnation, poverty, and being stuck in simpler forms of work and business, higher youth, and other unemployment. Here, the general situation is to a significantly higher extent demotivating for young people to plan a modern professional career and to be charged with impulses for innovation and entrepreneurship. Here, among the young people, there is a very high dose of “psychology of laziness” – 16% of young people in Montana state that they have never worked before, while this share in Varna is a minimal 2.4%.

Conversely, in the Varna region, the situation is with a much wider range of business opportunities and incentives for modern business practices and personal innovations. The general attitude among the population is that this is one of the most vibrant public structures and regions in the country, giving young people a field for expression and entrepreneurship. Here, there are three times more successful young entrepreneurs than in the Montana region. In the Varna region, young people who resignedly declare that business is not for them in principle are only 3%, while in Montana they are 14%.

The interest of young people in entrepreneurship also distinguishes the two regions, although in certain indicators there is an identity.

The question of young people is whether they invest personal funds in a new business or rely on other financing. This is an extremely important indicator of the seriousness of the initiative, of taking a truly personal risk, of dedication, and of personal economic activity, in the absence of other opportunities.

Here too, the youth entrepreneurial potential is impressive – 7% have already invested their personal funds in their business initiatives, and another 8% are so serious about their intention that they are raising personal funds to be able to start. The share of young people raising personal funds for investment is the same as in the Varna region – 8%. Young people with initiative do not give up their intentions easily. This should be stimulated through the implemented municipal and state policies and forms of financial support for starting a business – start-up programs are naturally aimed primarily at young people. The data from the survey clearly show the validity of this claim.

The situation is much more discouraging in the Montana region and this is clearly visible in the option “business is not for me” – 26% in the Varna region versus 42% in the Montana region. This is impressive in another of the questions related to “I do business, but the money is not mine” – in the Varna region, this is 6%, while in the Montana region, it is not. The essential thing about youth attitudes is that in addition to personal development, career, prestige, and interest in entrepreneurship, the social and humanitarian aspects are intertwined. This is best expressed when through personal business one earns a lot and makes a good career, but at the same time produces things (products and services) that are useful for people and customers.

It is very important to assess whether there is a balance between school/university and the desires of young people for a specific profession and specialty in order to rely on their economic participation.

There is good correspondence, but only for 1/3 of young people. 24% of them declare that there is some correspondence, but if they make a compromise with their expectations and claims.

The self-assessment is interesting, that the school actually gives such an opportunity to the young, but they are confused, looking for unrealistic things, and do not take into account the realities. Here, 30% of all those who participated in the study are self-critical, and in the Montana region this share increases to 47% - these are almost half of the young people surveyed. About 15% of young people are completely self-critical of their generation - that there is slavery to stupid fashions and irrational consideration of their own work and professional prospects or they are "hostages" of the choices of their parents and relatives.

The task before the school for sufficiently early professional orientation is clearly outlined - to find a better balance and mutual benefit between employees and business.

When we conduct research on young people as a workforce and future entrepreneurs in the regions and try to make a forecast for development, we do so under the threat of the process of depopulation. Less developed regions are in the role of donors of young people and vitality, of specialists and creativity, of entrepreneurship and business imagination. They are the ones who are harmed, in many aspects they are also the "victim". Conversely, vibrant and promising regions are in an advantageous position, they receive "ready-made" educated and motivated young people, and they receive their creative and active capacity.

In our study, the contrast was observed and reported between the regions of Montana and Varna. Other similar contrasting pairs of regions in Bulgaria in approximately identical situations can be observed. In carrying out a nationally representative study, a comprehensive picture would be obtained, from which we could make a map of the vibrant and prosperous regions with their young people and their entrepreneurial activity, and on the other side are the gray areas of the declining and stagnant regions with their young people and shrunken and worrying entrepreneurship.

Among the current young people in both regions, not so many are willing to leave their birthplace. 5% - elsewhere in Bulgaria, and another 9% - somewhere abroad. For pessimists, this is an unexpectedly small contingent of new (e) migrants.

Is there a general feeling of a massive and irreversible departure of young people from Bulgaria?

We are constantly being told (by the public and other media) that young people in Bulgaria are panicking and running out of Terminal 2 (the capital's international airport – now Vasil Levski International Airport – Sofia, Bulgaria). Unfortunately, the media in our country are promoting emigration. At the local level, this propaganda and suggestions directed at young people must be successfully countered. This is a difficult task that must be simultaneously carried out by local authorities and businesses, by local schools and by our patriotic intelligentsia.

For 59% plus 34% of respondents, this is extremely important or at least somewhat important. For only 5% of young people, this is of no significant importance and is not a personal motivation for business entrepreneurship. In the Varna region, the proportion is 71% plus 26%, respectively, against the minimal 2%. While in the Montana region, the social sensitivity to business among young people is significantly lower - only 29% "extremely important", plus the prevailing 54% "somewhat important", against 14% who frankly state that this is not important in their personal orientation.

5. Social Context of Demography

The population decline in Bulgaria may lead to depopulation of settlements, especially in rural areas. This may have a negative impact on infrastructure, access to services, and social ties. The desertification of small settlements leads to excessive concentration of the population in large cities, which in turn creates problems with overcrowding, lack of housing, difficulties with transportation, and the quality of social services provided. The increase in the number of elderly people imposes higher costs for health and social care. The pension system may become overloaded, which would lead to a decrease in the size of pensions or an increase in the tax burden on workers. In addition, there may be a shortage of specialists to care for the elderly. Additional consequences are depopulation of certain regions; concentration of the population in a few centers; imbalances in the labor market; deteriorated quality of life; burden on the healthcare system, etc. Each of these hypotheses contains a wide range of problems

that should be well analyzed, and considered in an integrated context, in order to be able to produce solutions towards synchronizing policies.

The options for the projected development (data from the National Statistical Institute) of the country's population by 2050 are as follows:

- Realistic (Convergence) – 5,791,137 people (2050). A decrease for the forecast period of 1,151,005 people, or 16.6%;
- Optimistic (Relative acceleration) – 6,034,526 people (2050). A decrease for the forecast period of 918,106 people, or 13.2%;
- Pessimistic (Relative deceleration) – 5,669,528 people (2050). A decrease for the forecast period of 1,267,695 people or 18.3%.

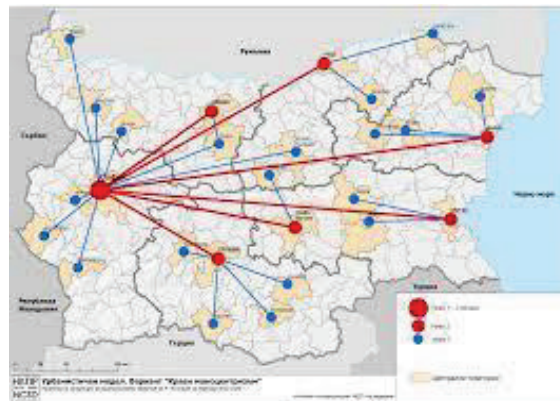


Figure 1: Model of urban development - extreme monocentrism

Source: National Concept for Spatial Development 2013 – 2025

The labor market in any settlement or region depends on the number of residents, the qualification characteristics of the human resource, on the age distribution, which affects economic activity, including entrepreneurial attitudes, on the development of innovative and digital trends. It is seen that even the optimistic version does not give hope for the economy of demography to improve. The data on the age structure of the population also point in this direction.

Deteriorating demography leads to a change in the structure of the workforce, a decrease in the working-age population, pressure on the pension system, a lack of qualified personnel, and low efficiency of working economic structures. Depopulation of certain regions leads to the closure of kindergartens and schools, emigration of the younger generation, low quality of social services, and disparities between regions. According to data from the National Statistical Institute of Bulgaria, the country is moving towards a monocentric territorial model, which determines the center-periphery development scheme (Fig. 1).

However, the deteriorating demographics are not only expressed in deficits. In some regions, the change in the structure of the workforce is of the opposite sign - the increase in the population in certain regions creates a shortage of jobs, increased unemployment, and pressure on service systems. In this case, economic growth is achieved by pressure on social systems. The decreasing number of workers compared to the increasing number of pensioners leads to greater pressure on the pension system. This means that fewer people have to pay for the pensions of a larger number of people. In order to ensure adequate pensions, measures are needed to increase the revenues of the pension system (for example, raising the retirement age, increasing contributions, or introducing additional pension schemes). The aging population leads to increased demand for health care, social services for the elderly (home care, daycare centers, nursing homes), as well as services for people with disabilities, the number of whom may increase with age. The increased demand for services leads to higher costs for the state and municipalities. This may lead to the need to optimize resources and introduce new financing methods. The rapid aging of the population also creates a problem with the lack of sufficiently qualified personnel in the social sector, especially in the areas of health care and social work. Quality of life and satisfaction

are among the important aspects of the social context of demography. This perspective of the study among young people in the two regions – Montana and Varna is interesting.

6. Conclusion

How does everyone cope with material and financial difficulties? This is a direct and accurate indicator.

14% are categorical that they live well, and their high income is enough for them. Here are not only young people with private businesses, but also young specialists in enterprises and institutions with “normally” high incomes and good prospects. These are the local “oases” of prosperity, good conditions, and high incomes.

25% cope through more activity – they work more, look for, and find additional work. And so they increase their income. Here again, the polarization between higher, on the one hand, and secondary education on the other, and low education is visible. But this time the polarity is along the lines of those living well.

Let us note that among graduates, i.e. among specialists, the share is 26% – the highest, but against a huge part of unrealized graduates – another 36% of them save, do not use their potential, and another 12% are immersed in helplessness and even panic.

The mutual influence of demography and economics raises questions in both directions - How can demographic trends cause economic growth or economic decline and how can economics lead to solving demographic problems or to their deepening? This Hamletian question is key to sustainable development.

This is precisely the reason why the combination “economics of demography” acquires a special meaning. In such reasoning, we can include every sector of public life, every parameter of development and we will always reach the same conclusion. Economics and demography, formally different in nature and parameters systems, turn out to be mutually dependent to such an extent that we can speak of the economics of demography because economics determines the basis of the development of society.

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