

Report on Bachelor / Master Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University in Prague

Student:	Bc. Lucie Častorálová
Advisor:	Doc. PhDr. Zuzana Havránková, Ph.D.
Title of the thesis:	Does Daylight Saving Time Save Energy? Evidence from the Czech Republic

OVERALL ASSESSMENT (provided in English, Czech, or Slovak):

Please provide your assessment of each of the following four categories, summary and suggested questions for the discussion. The minimum length of the report is 300 words.

Contribution

The thesis is of obvious policy importance. The original rationale of daylight saving time (DST) was energy conservation, so when discussing the potential termination of the policy, we need precise estimates of the effect of DST on energy savings. Lucie Castoralova provides such estimates with exceptional rigor and attention to detail. The number presented in the thesis will become the go-to estimates for any policy makers interested in the effect of DST in the Czech Republic.

Methods

Ms. Castoralova uses several up-to-date techniques. What I particularly like is the difference-in-differences model, in which the author cleverly uses the 1996 extension of DST duration, which allows her to obtain well-identified estimates. To show the estimates applied to up-to-date dataset, she uses “equivalent day normalization” technique of difference in differences which copes with the unavailability of data with DST policy changes. In my opinion, the thesis follows the current best practice for estimating the effects of DST (concerning data sources, estimation techniques, control variables, and interpretation).

Literature

All of the important studies are properly cited in the thesis.

Manuscript form

The thesis is typeset in LaTeX, which I appreciate. I also like the way Ms Castoralova presents her main results and estimates the financial impact of the policy. The thesis is written in good English. The only thing I dislike is the relatively low resolution of the final file uploaded to the Student Information System, but that is due to the conversion to pdf/a format. In general, the University’s insistence on pdf/a is unfortunate and counterproductive, as the format brings no value added (there are simple tools for reading even very old files saved in simple pdf format, so there is no need to store theses in pdf/a) and creates problems for students and readers alike (most statistical packages cannot produce figures that can be used in pdf/a LaTeX documents). Nevertheless, this problem was, of course, not caused by Ms. Castoralova, whose thesis is merely one of the victims of the senseless policy. In any case, in the submitted file, figures such as Figure 5.1 are difficult to read. Also, page xvi is rather strange, since it contains no information. Ms. Castoralova could have taken care of these details.

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Summary and suggested questions for the discussion during the defense

There is no doubt in my mind this thesis deserves an A, and the committee should consider giving Ms. Castoralova an award for exceptional work. I urge Ms. Castoralova to publish a shortened version of her thesis as a working paper, as it might influence the current policy debate. The results could also be published in an international journal (such as Energy Policy).

Question for the defense: how can your results be used to inform the current debate on whether or not to stick with DST all year round?

SUMMARY OF POINTS AWARDED (for details, see below):

CATEGORY	POINTS
Contribution (max. 30 points)	29
Methods (max. 30 points)	30
Literature (max. 20 points)	19
Manuscript Form (max. 20 points)	17
TOTAL POINTS (max. 100 points)	95
GRADE (A – B – C – D – E – F)	A (award?)

NAME OF THE REFEREE: Doc. PhDr. Zuzana Havránková, Ph.D.

DATE OF EVALUATION: 10.1.2019



Referee Signature

EXPLANATION OF CATEGORIES AND SCALE:

CONTRIBUTION: *The author presents original ideas on the topic demonstrating critical thinking and ability to draw conclusions based on the knowledge of relevant theory and empirics. There is a distinct value added of the thesis.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
30	15	0

METHODS: *The tools used are relevant to the research question being investigated, and adequate to the author's level of studies. The thesis topic is comprehensively analyzed.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
30	15	0

LITERATURE REVIEW: *The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
20	10	0

MANUSCRIPT FORM: *The thesis is well structured. The student uses appropriate language and style, including academic format for graphs and tables. The text effectively refers to graphs and tables and disposes with a complete bibliography.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
20	10	0

Overall grading:

TOTAL	GRADE
91 – 100	A
81 - 90	B
71 - 80	C
61 – 70	D
51 – 60	E
0 – 50	F