Report on **Bachelor Thesis**

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

Student:	**Jakub Siegl**
Advisor:	**RNDr. Michal Červinka, Ph.D.**
Title of the thesis:	**Impact of Terrorism on Economic Growth**

***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.

The main focus of the thesis is devoted to a relationship between two variables, the economic growth and consequences of the terrorist attacks. The former can be expressed either in foreign direct investments, technological development, population growth, inflation or unemployment rate. The terrorist attack outcomes may be viewed in terms of number of death causes, injuries/wounds, property damage or just simple occurence of such acts. The thesis assesses the (negative) effect of the terror acts on the economic growth over the period 1970-2017 using quartery data for OECD countries.

Contribution

The author uses a data set from an exceptionally long period, which makes this study quite likely the largest panel data model in the current literature on this topic. The key findings of the thesis are the following: the occurence of the terrorist attack itself does not have any significant effect on economic growth; the deaths resulting from terrorism affect the economic growth rate both immediately and also over the course of the next 10 quarter-years, initially negative which then turns positive; on the other hand, wounds have initially positive effect which later turns negative; in the period before 9/11 attack, the innitial effects are more negative than in the period after 9/11 terrorist attack.

Majority of the authors results are original and illuminative and I am convinced that an edited version of the manuscript could be published in a suitable impact factor journal.

Methods

The main methodology used in this thesis is the panel data analysis. The theory of the standard methods are briefly described and the athor subsequently comments on a particular choice (in favor of the fixed effects model). The used methods are appropriate for a student in the final year of bachelor studies at IES.

Literature

The author provides adequate list of relevant literature, focusing mainly on peer reviewed literature sources (books or papers in respectable journals). I personally do not favor point-number style to state the volume and issue of the journal, but besides that, the list of used references follows a flawless citation style.

Manuscript form

The thesis is written in flawless English. The manuscript is well structured and the author builds up the topic and provide smooth transitions between the main sections of the thesis so that the reader can proceed quickly to the main results. The text is well ballanced with reasonable number of tabulars and (illuminative) figures. Mathematical formulas are skillfully written in LaTeX which contributes positively to the superiority of this academic text.

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Summary and suggested questions for the discussion during the defense

As the author incorporated all my previous suggestions aand research questions during his work on the thesis, I do not have any additional questions that should be addressed during the defense.

To summarize, the manuscript accomplished all the goals formulated in the thesis proposal and the level of detail of the analysis of the topic makes it an interesting and illuminative text to read. As mentioned above, it even has a potential to be published in a refereed journal. As such, it is my honor to suggest **grade A**.

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

CATEGORY		POINTS
Contribution	*(max. 30 points)*	30
Methods	*(max. 30 points)*	30
Literature	*(max. 20 points)*	29
Manuscript Form	*(max. 20 points)*	20
TOTAL POINTS	*(max. 100 points)*	**99**
GRADE	**(A – B – C – D – E – F)**	**A**

NAME OF THE REFEREE: Michal Červinka

DATE OF EVALUATION: *June 3, 2019*

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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.*

Strong	Average	Weak
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.*

Strong	Average	Weak
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.*

Strong	Average	Weak
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.*

Strong	Average	Weak
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