

# Report on Bachelor / Master Thesis

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

<b>Student:</b>	<b>Lukáš Nepivoda</b>
<b>Advisor:</b>	<b>Mgr. Miroslav Palanský</b>
<b>Title of the thesis:</b>	<b>Profit shifting of multinational enterprises: A refined FDI approach</b>

## **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 studies international dataset on foreign direct investments and poses a hypothesis that countries with a higher share of investment from tax havens show on average lower rates of return on FDI. The focus is also narrowed to countries with low-tax jurisdictions. The estimates of profit shifts is an exciting result of the work.

I find the work contributive and shed-lighting new information on tax heavens and the FDI problems. It compares itself with other works, which is always good to see in the text. Nevertheless, it is an analysis based on Jansky and Palansky (2019), and it reduces the uniqueness in the contribution as such.

### **Methods**

Mr Nepivoda uses standard modelling tools, such as the panel regression and its use seems appropriate to the problem. Additional computations supporting the analysis are well presented. The methods fit the literature to which the work contributes. Tests for the suitability of regressions have been performed as well. The data used in work seems good, and the work with them is correct.

### **Literature**

The first chapter of the thesis is sufficient, and the literature discussed seems adequate. The author presents the current state and brings the reader well into the studied problem. The references are contemporary and well cited.

### **Manuscript form**

The thesis is well structured with some minor grammar issues. The writing could be improved. The presentation of the results is adequate, as well as the figures are well depicted and have sufficient notes for proper understanding.

### **Summary and suggested questions for the discussion during the defense**

I find the thesis as an interesting work done in its field. It very well satisfies standards of the institute, and if the thesis is successfully defended, I recommend grade B.

Q: Present a clear distinction of your and Jansky & Palansky (2019) work.

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

<b>CATEGORY</b>	<b>POINTS</b>
<i>Contribution</i> (max. 30 points)	25
<i>Methods</i> (max. 30 points)	27
<i>Literature</i> (max. 20 points)	20
<i>Manuscript Form</i> (max. 20 points)	15
<b>TOTAL POINTS</b> (max. 100 points)	<b>87</b>
<b>GRADE</b> (A – B – C – D – E – F)	<b>B</b>

**NAME OF THE REFEREE:** *Luboš Hanus*

**DATE OF EVALUATION:** *August 29, 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.*

<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