

UNIVERZITA KARLOVA

Fakulta sociálních věd

Záznam o průběhu obhajoby disertační práce

Akademický rok: 2019/2020

Jméno a příjmení studenta: Mykola Babiak, M.A.

Rok narození: 1990

Identifikační číslo studenta: 80305279

Typ studijního programu: doktorský

Studijní program: Ekonomie a ekonometrie

Studijní obor: Ekonomie a ekonometrie

Identifikační čísla studia: 392686

Název práce: Essays on Asset Pricing

Pracoviště práce: CERGE (23-CERGE)

Jazyk práce: angličtina

Jazyk obhajoby: čeština

Školitel: doc. Ing. Michal Kejak, M.A., CSc.

Oponent(i): Anmol Bhandari, Ph.D.

Daniele Bianchi, Ph.D.

Datum obhajoby : 17.12.2019 **Místo obhajoby :** Praha

Hlasování komise: prospěl/a: 3 neprospěl/a: 0

Průběh obhajoby: The Defense Committee Chair initiated the defense by verbal statements confirming (i) that a satisfactory number of Defense Committee Members were present, (ii) that the student fulfilled all the requirements as listed in the Study and Examination Code of Charles University including showing the appropriate documents.

At the beginning, the curriculum vitae of Mykola Babiak was presented. Following this presentation, Mykola Babiak started the presentation of the dissertation, acquainting the Defense Committee with the main topics, methodologies, and findings of the dissertation.

After reading the referees' (appointed by the Graduation Council) comments, an open discussion followed. During the discussion, Mykola Babiak satisfactorily answered all the questions from the audience.

Veronika Selezneva. I thought that also in 2012 there has been a variation in time structure.

Answer: Yes

Veronika Selezneva: Can you tell us how that picture look like for the standard model? What do you think your contribution is important respect to other papers? What you want to demonstrate with Sharpe Ratio? Is the Sharpe ratio need to be 0? If positive, still, what do you want to demonstrate?

Answer: Yes

Veronika Selezneva: What do you want to emphasize with the modification of the utility function model.

Answer: Yes

Veronika Selezneva: What does give stability to the model?

Answer: Yes

Veronika Selezneva: What does give the Risk premium?

Answer: Yes

Ole Jann: Is there any Bias?

Answer: Yes

Veronika Selezneva: Does it make sense to go back to the consumer to match the duration with the consumer behavior?

The people care more what is the probability of entering in the recession...

Answer: Yes

Veronika Selezneva: It doesn't matter the persistent of the shock.

Answer: Yes

Veronika Selezneva: What is the ideal empirical set to test your model?

Answer: Yes

Ole Jann: what is the process that brought you to this idea (Biased based learning)?

Answer: Yes,

Jiří Witzany: Why do they look at future market data?

Answer: Yes

2 Referees:

Both: No comment, they are very positive.

Výsledek obhajoby:	prospěl/a (P)	
Předseda komise:	Veronika Selezneva, Ph.D. (přítomen)
Členové komise:	Ole Jann, Ph.D. (přítomen)
	prof. RNDr. Jiří Witzany, Ph.D. (přítomen)