Opponent’s Report on Dissertation Thesis

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<table>
<thead>
<tr>
<th>Author</th>
<th>Martin Štěpánek</th>
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<td>Advisor:</td>
<td>PhDr. Jaromír Baxa Ph.D.</td>
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<tr>
<td>Title of the Thesis:</td>
<td>Essays on labour force and its productivity</td>
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<tr>
<td>Type of Defense:</td>
<td>DEFENSE</td>
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<td>Date of Pre-Defense:</td>
<td>October 16, 2019</td>
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<tr>
<td>Opponent:</td>
<td>Erez Yerushalmi, Ph.D.</td>
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Address the following questions in your report, please:

a) Can you recognize an original contribution of the author?
b) Is the thesis based on relevant references?
c) Is the thesis defensible at your home institution or another respected institution where you gave lectures?
d) Do the results of the thesis allow their publication in a respected economic journal?
e) Are there any additional major comments on what should be improved?
f) What is your overall assessment of the thesis? (a) I recommend the thesis for defense without substantial changes, (b) the thesis can be defended after revision indicated in my comments, (c) not-defendable in this form.

(Note: The report should be at least 2 pages long.)

Dear Committee,

I have read Martin Štěpánek’s PhD thesis and I am very pleased.

I was involved in reading his thesis at the pre-defense stage, and provided very detailed comments. Three out of the four papers have been through peer-review and published already. My major concern was paper 2 (chapter 3). In this final version, Martin has improved and corrected his paper based on my corrections. (He has also communicated with me via email while re-working on this chapter.) I am now satisfied.

I recommend that he be awarded a PhD.

Below are the main points about his thesis:

a) **Can you recognize an original contribution of the author?**

YES. Each paper in this thesis is unique, interesting, and contributes to academic knowledge.
The papers use challenging, high quality, applied modelling techniques. They are related OLG computable general equilibrium models. The topics are very interesting and relevant to labour economics, demographics, and pensions.

b) Is the thesis based on relevant references?
Yes, it uses relevant references. All papers are of high quality, using the most relevant reference materials.

c) Is the thesis defendable at your home institution or another respected institution where you gave lectures?
YES. This is a very high quality thesis. Defendable in my university. Results are important for applied policy.

d) Do the results of the thesis allow their publication in a respected economic journal?
YES, Martin has already published three (of the four) chapters of this thesis. Since the PhD pre-defence, a fourth paper is now improved. Martin should also try to publish this paper.

e) Are there any additional major comments on what should be improved?
NO. I do not see any major comments to be improved.

I enjoyed reading his thesis. His papers inspired me to learn more about OLG models and I became curious about Structural Equation Models (SEMs).

Martin has improved Chapter 3, which the opponents and I pointed out as having a few points that required correction. These have now been resolved.

f) What is your overall assessment of the thesis? (a) I recommend the thesis for defense without substantial changes. (b) the thesis can be defended after revision indicated in my comments, (c) not-defendable in this form.

I have NO major substantial changes to suggest. Most of Martin’s chapters have already been through external reviewers and published in international journals. Since the pre-defense version, Chapter 3 (paper 2) has now been improved and I do not have any further comments.

Martin clearly is a seasoned researcher, with the ability to work in a varied team, able to complete high quality studies. I recommend that the committee award him a PhD. I wish him all the best in his future.

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<th>13 January 2020</th>
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<tr>
<td>Opponent’s Signature:</td>
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<td>Opponent’s Affiliation:</td>
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