

# Report on Bachelor

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

<b>Student:</b>	<b>Karolína Štollová</b>
<b>Advisor:</b>	<b>Mgr. Barbara Pertold-Gebická, M.A., Ph.D.</b>
<b>Title of the thesis:</b>	<b>Analysis of Short-term Rental Market in Prague</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 author contributes to the existing economic literature related to the phenomenon of Airbnb and short-term rentals in general. Using a set of data on the Prague Airbnb market, the author analyzes the factors influencing the average daily rate. To the best of my knowledge, similar study on Prague Airbnb market has not yet been published yet. However, I believe that the contribution could be improved, should the author elaborate a bit more on how her analysis comparee to other cities/studies.

### **Methods**

The author utilizes OLS regression – a method that is standard for this type of analysis – is well aware of its properties and potential flaws and addresses these well. As a part of the robustness check, the author expands her analysis with quantile regression which provides further insights on the dynamics of certain parameters within sample. What I am not sure about is the correct interpretation of some of the results of the log-log (reviews) a log-level (space attributes) model – it might be the case that the text describes different set of results than the tables.

### **Literature**

The author reviews well the existing literature and shows good understanding of short-term rentals, various price determinants and methodologies employed in this stream of literature. I would appreciate the author to be more specific during comparison of her results and results of other authors.

### **Manuscript form**

Generally, the text is well written and uses appropriate language, however, a few minor language falws remain. Seldomly, I had troubles following what the author is describing (e.g. what subset is meant on p. 14), when not explicitly stated. Tables and figures are neat and readable. However, I think that table 4.1 could be adjusted so ti fit on one page. Furthermore, I have a minor comment to the structure of the manuscript - section *Hypotheses* would look better incorporated in another section (e.g. 4.5) rather than having a separate section on a single page.

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

Overall, the thesis is a solid piece of work, deserving to be succesfully defended. For the defense, I suggest to elaborate on the following:

- Interpretation of the results of the analysis
  - With coefficient of -0.99 on log(Reviews), does 1% increase in number of reviews really lead to 0.1% decrease in ADR?
  - With coefficients of 0.971 and 0.577 on EntireHome and PrivateRoom, is their ADR really higher by 164% and 78% respectively, compared to shared rooms?
- Would it be possible with the current set of data to utilize some relative measure? E.g. ADR per available bed? What would the author expect the results would look like?
- In the thesis proposal, the author describes the intention to utilize also data from a database

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

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	28
<i>Methods</i> (max. 30 points)	26
<i>Literature</i> (max. 20 points)	19
<i>Manuscript Form</i> (max. 20 points)	16
<b>TOTAL POINTS</b> (max. 100 points)	<b>89</b>
<b>GRADE</b> (A – B – C – D – E – F)	<b>B</b>

**NAME OF THE REFEREE:** Jaroslav Pavlíček

**DATE OF EVALUATION:** 31 May 2020



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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.*

**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.*

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

**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.*

**Overall grading:**

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