

# Report on Master Thesis

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

<b>Student:</b>	<b>Jinliang Wang</b>
<b>Advisor:</b>	<b>doc. PhDr. Ing. et Ing. Petr Jakubík, Ph.D., Ph.D.</b>
<b>Title of the thesis:</b>	<b>Economic impact of protectionist measures</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 topic of protectionist measures has become very up-to-date with the US-China trade war as well as the ongoing Covid-19 crisis with global economic lock-down. In this respect, the thesis contributes to the important debate on the impact of protectionist measures on economies. In particular, this study empirically assesses effects of protectionism on the US economy as the largest global economy.

### **Methods**

The effects of protectionism are investigated using panel data. Author employs a gravity model to investigate the impact on US imports. Furthermore, in order to estimate the change of the US economic welfare, the gain from tariffs is compared with the loss from lower consumption driven by higher prices. Finally, the impact on unemployment is estimated.

### **Literature**

The author demonstrates ability to work with the relevant literature to address the research questions via the conducted empirical analyses based on the theory.

### **Manuscript form**

The thesis is well structured with a clear motivation and explained aims. However, some further improvements in the drafting could be beneficial for a reader. Moreover, some additional formatting could be helpful.

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

Overall, the thesis deals with the relevant topic that shows how protectionist measures might negatively affect not only an international trade, but also the overall domestic economic welfare. This seems to be very important topic in the current crisis when many economies have been significantly negatively impacted. Under these circumstances, national governments might have a tendency to use different policy measures to limit exports in order to help domestic economy. In this respect, the thesis suggests that the implementation of such measures might be counterproductive. During the defence, the author could further elaborate on the following points.

- 1) The thesis focuses on the overall impact on the US economy. How the conducted research could be further extended to assess the economic losses from

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protectionisms more broadly, in particular, the impact on the Chinese economy caused by the trade war with the US in a way to make it comparable with the results already achieved.

- 2) Based on the results obtained, what would be the recommendation of the author for policies makers in the current situation?
- 3) Given the current trend towards digitalisation, what could be further expected development for different protectionist measures looking ahead?

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

<b>CATEGORY</b>	<b>POINTS</b>
<i>Contribution</i> (max. 30 points)	24
<i>Methods</i> (max. 30 points)	24
<i>Literature</i> (max. 20 points)	18
<i>Manuscript Form</i> (max. 20 points)	15
<b>TOTAL POINTS</b> (max. 100 points)	<b>81</b>
<b>GRADE</b> (A – B – C – D – E – F)	<b>B</b>

**NAME OF THE REFEREE:**

doc. PhDr. Ing et Ing. Petr Jakubík, Ph.D., Ph.D.



**DATE OF EVALUATION:** 8.6.2020

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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.*

<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