

IMESS DISSERTATION



Note: Please email the completed mark sheet to Year 2 coordinator (cc Chiara Amini chiara.amini@ucl.ac.uk and fiona.rushworth@ucl.ac.uk)

Please note that IMESS students are not required to use a particular set of methods (e.g. qualitative, quantitative, or comparative) in their dissertation.

| | |
|----------------------------|---|
| Student: | Wang, Yining |
| Dissertation title: | Analysis of the Investment Environment of Chinese Commercial Properties in Czech Republic |

| | 70+ | 69-65 | 60-61 | 59-55 | 54-50 | <50 |
|---|-----|-------|-------|-------|-------|-----|
| | A | B | C | D | E | F |
| Knowledge <i>Knowledge of problems involved, e.g. historical and social context, specialist literature on the topic. Evidence of capacity to gather information through a wide and appropriate range of reading, and to digest and process knowledge.</i> | | | | | X | |
| Analysis & Interpretation <i>Demonstrates a clear grasp of concepts. Application of appropriate methodology and understanding; willingness to apply an independent approach or interpretation recognition of alternative interpretations; Use of precise terminology and avoidance of ambiguity; avoidance of excessive generalisations or gross oversimplifications.</i> | | | | | X | |
| Structure & Argument <i>Demonstrates ability to structure work with clarity, relevance and coherence. Ability to argue a case; clear evidence of analysis and logical thought; recognition of an arguments limitation or alternative views; Ability to use other evidence to support arguments and structure appropriately.</i> | | | | | X | |
| Presentation & Documentation <i>Accurate and consistently presented footnotes and bibliographic references; accuracy of grammar and spelling; correct and clear presentation of charts/graphs/tables or other data. Appropriate and correct referencing throughout. Correct and contextually correct handling of quotations.</i> | | | | | X | |
| Methodology <i>Understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.</i> | | | | | X | |

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|---|---|------------------|----|----------------|-----------------|
| ECTS Mark: | E | UCL Mark: | 52 | Marker: | Slavo Radosevic |
| <i>Deducted for late submission:</i> | | | | Signed: | |
| <i>Deducted for inadequate referencing:</i> | | | | Date: | 10.06.2019 |

MARKING GUIDELINES

A (UCL mark 70+): Note: marks of over 80 are given rarely and only for truly exceptional pieces of work.

Distinctively sophisticated and focused analysis, critical use of sources and insightful interpretation. Comprehensive understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.

B/C (UCL mark 60-69):

A high level of analysis, critical use of sources and insightful interpretation. Good understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research. 65 or over equates to a B grade.

D/E (UCL mark 50-59):

Demonstration of a critical use of sources and ability to engage in systematic inquiry. An ability to engage in sustained research work, demonstrating methodological awareness. 55 or over equates to a D grade.

F (UCL mark less than 50):

Demonstrates failure to use sources and an inadequate ability to engage in systematic inquiry. Inadequate evidence of ability to engage in sustained research work and poor understanding of appropriate research techniques.

CONTINUES OVERLEAF

Comments, explaining strengths and weaknesses (at least 300 words):

This research shows visible effort and very good structure but very undeveloped and inarticulate argument and unclear focus. The overall level of analysis is quite rudimentary and despite significant effort the focus and the overall design are very much inarticulate.

Specific objectives are very much grounded and with limited theoretical or academic relevance. The work is written from the perspective of potential investors in real estate, but even in this respect, it does not provide relevant analysis of real estate market in Czech R. ☒

The overall focus is quite inarticulate. For example, in one place text says that the aim is to explore whether FDI can contribute to growth, which is not at all addressed in submission. ☒

Literature review section is unstructured and does not have a clear storyline or line of argument. It is rather a telegraphic compilation of different streams of literature without clear rationale why they are there and how it can enlighten our understanding of Chinese FDI in Czechia. For example, why are there listed different streams of literature on HC remains unclear and what is the link between FDI and HC in the context of this topic. ☒

The theoretical section is there without clear justification and very much unrelated to the empirical case. The second part of the second chapter does not go beyond investment opportunities type of consultancy reports. It is poorly structured and does not go in-depth into the real estate market, so it seems that it is written for a general reader investor. ☒

The structure of the work is as should be expected and formally submission comply to criteria of the standard research paper in economics. The methodology section is thoroughly written and survey appropriately conducted. ☒

Chapters 2 and 4 discuss extensively investment climate and investments attraction. So, this aspect of the work seems almost overdone. Chapter 4 contains a compilation of different indicators which are relevant from the perspective of the potential investor. It is quite descriptive as would be expected, but it does not go beyond prospectus type of analysis. ☒

The core empirical part is based on the questionnaire. However, the survey does not go specifically into the real estate market. The only thing that we learn is about the origin of interviewees who are investing in industrial warehouse markets (39.8%) and residential properties (30.6%).

The reason for correlations in table 4.8 is not spelt out, and there is no discussion of results. ☒

The profile of research is de facto not on the real estate market as the questionnaire does not address this issue. So, the overall focus is quite confusing. It is stated that the aim is to explore the investment environment of Chinese commercial properties in the Czech Republic. However, what is the gist of the research are general and well-known indices of the business environment in Czech R with the minimal exploration of the commercial property market. ☒

What is the meaning of this statement: In general, the response of the questionnaire is consistent with the empirical results such as the importance of the developed property market, location and cost of business

We learn that property investors are unhappy with 'Tax regulations', 'inefficient government bureaucracy' and 'Tax rates' but we do not know anything specific what the issues within these three areas. Comparative evidence suggests that Czech R is not exceptional in these respects, in fact, quite the opposite. ☒

There are no data to show the sectoral structure of inward FDI? ☒

Figure 2.1 and 2.2 are not explained and not cited

Figure 2.3. If there is FDI in the property, we would expect supply also to increase? ☒

'It is essential to pinpoint that China has been one of the initial countries that supported the One China Policy within a post-Soviet surrounding'. Do you mean Czech R? ☒

Zeman even proposed for direct flights between Shanghai and Prague to encourage investments. This has been repeated. ☒

Specific questions you would like addressing at the oral defence (at least 2 questions):

What is exactly the focus of your research? Views of Chinese property investors on FDI climate in Czechia?
OR Commercial property market in Czechia and FDI?

Why did you go deeper into the analysis of the commercial property market? Who are competitors in this market? What is the market structure of the commercial property market in Czech R? What is the size of Chinese investors compared to other investors?

