

Report on Bachelor / Master Thesis

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

Student:	Lukáš Tuček
Advisor:	prof. Ing. Evžen Kočenda, M.A., Ph.D., DSc.
Title of the thesis:	Marginal Effect of R&D Expenditures on Value of Technology Companies

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 presented thesis study connection between research and development and the market value of the selected companies. Author document differences in marginal effects of research and development intensity on company value between different companies. At the end of the thesis small case study of the duopoly market of the CPU manufactureres (Intel and AMD) is presented. For the uninformed readers it is nice summary of the thesis.

Methods

Methods used in the thesis are relevant for the topic and are correctly described; the empirical analysis seems to be carried out properly.

Literature

Literature used throughout the thesis is sufficient, and the author demonstrates good knowledge of it.

Manuscript form

The submitted thesis is nicely written and reads well. I have only minor comments:

- p.21 – one sentence paragraph
- p.22 – equation – in the sum index for variables should be „t-l“
- „Descriptive statistics“ - I believe quantiles should be replaced by quartiles
- „Empirical results“ tables – „crndi“ variables not defined

Summary and suggested questions for the discussion during the defense

Overall, the thesis is well-structured and reads well. I have no additional question to be answered during defense. In my view, the thesis fulfills the requirements for a master thesis at IES, Faculty of Social Sciences, Charles University, I recommend it for the defense and suggest a grade B. The results of the Urkund analysis do not indicate significant text similarity with other available sources.

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

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	27
<i>Methods</i> (max. 30 points)	26
<i>Literature</i> (max. 20 points)	18
<i>Manuscript Form</i> (max. 20 points)	19

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TOTAL POINTS (max. 100 points)	90
GRADE (A – B – C – D – E – F)	B

NAME OF THE REFEREE: *František Čech*

DATE OF EVALUATION: 27.8.2020

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