

# Report on Bachelor / Master Thesis

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

<b>Student:</b>	<b>Bc. Radka Doležalová</b>
<b>Advisor:</b>	<b>Mgr. Petr Polák, MSc.</b>
<b>Title of the thesis:</b>	<b>What is My Car Worth? Hedonic Price Analysis of the German Used Car Market</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.*

In her thesis, Radka Doležalová focuses on the used cars and their price determinants. To do that, she scrapped more than 50 thousand car offerings from the German online marketplace, and for each of the car coded almost 60 attributes. To analyze such a dataset, the Bayesian model averaging approach and hedonic price model is used. Radka worked on her thesis regularly, and all my remarks are already incorporated in the thesis.

I could see the overall progress of the thesis, and I know that the handling of the data was the most time-consuming part. We also discussed several possible approaches to some of the explanatory variables, as well as the way the results could be presented. Therefore I can only briefly comment on each part below that I think was done with the utmost care and dedication.

### **Contribution**

The idea of the hedonic price model applied to a used car market is not new, but the dataset is brilliant. A similar analysis is scarce since it takes a lot of effort to compile such a dataset. The thesis confirms existing literature findings in some areas, but it also allows us to examine new possible price determinants.

### **Methods**

Radka uses Bayesian Model averaging to tackle all collected data. It is a proper method to do so. It should also be stressed out, that Radka carefully went one variable by another to fully understand the data into detail. The results are commented nicely, so the reader is not lost in many explanatory variables.

### **Literature**

The literature overview covers existing literature and also provided a summary of existing results, which are mostly verified by the empirical part.

### **Manuscript form**

The thesis is well structured and formatted. Radka uses a standardized Latex template but also accompanies all figures and tables with comments.

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

I have not further questions regarding the content of the thesis. For the defense, I would suggest that Radka elaborates on her expectations about the results that she had prior to the empirical investigation of the dataset.

The results of the Urkund analysis do not indicate significant text similarity with other available sources.

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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 A.

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

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

**NAME OF THE REFEREE:** Petr Polák

**DATE OF EVALUATION:** 10. 8. 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