

# Opponent's Report on Dissertation Thesis

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Title of the Thesis:	Bank fee and commission income - its determinants and impact on bank's profitability and risk
Type of Defense:	<b>DEFENSE</b>
Date of Pre-Defense	April 15, 2020
Opponent:	Prof. David Tripe Ph.D.

Address the following questions in your report, please:

- a) Can you recognize an original contribution of the author?
- b) Is the thesis based on relevant references?
- c) Is the thesis defensible at your home institution or another respected institution where you gave lectures?
- d) Do the results of the thesis allow their publication in a respected economic journal?
- e) Are there any additional major comments on what should be improved?
- f) What is your overall assessment of the thesis? (a) I recommend the thesis for defense without substantial changes, (b) the thesis can be defended after revision indicated in my comments, (c) not-defensible in this form.

*(Note: The report should be at least 2 pages long.)*

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That all the empirical chapters of this thesis have been published is a favourable indication, although it may be only the two that have been published in the Prague Economic Papers that carry much cachet in international academic terms. This means that the academic contribution may be perceived as being at a moderate level only. These empirical chapters have now been supplemented by an introduction and a conclusion, which help to tie them and the thesis as a whole together.

Since the previous pre-defence version we have seen an expansion of both the introduction and the Second Chapter of the thesis, and the insertion of an overall conclusion, to deal with issues identified by the opponents. These have led to a significant and worthwhile expansion in the number of references cited, and to some discussion of issues that were previously overlooked, such as the measurement of competition. It would have been better if there had been some more rewriting of the other empirical chapters, so as to take account of a wider range of literature, but as these have already been published, that appears to have been seen as inappropriate.

This illustrates another problem with having taken a long time over the thesis. It has meant that parts to the thesis are in danger of being somewhat out of date by the time the thesis as

whole is completed (chapters 3 and 4 have data only up to 2014) – it is good that some publications have been achieved in the meantime.

I have to say, however, that there are some aspects of the organisation of the thesis and the description of that in the introductory chapter to be somewhat confusing and unclear. It would be usual for a thesis to be organised in chapters, but these are referred to in Chapter 1 as sections (and sometimes as essays). I'm not sure that the identification of Parts I and II of the thesis in the table of contents is helpful (it makes the table of contents confusing). Moreover, the outline of the thesis in Chapter 1 makes no mention of Chapter 4, although there is a reference at the bottom of page 17 to Section 3.5, which appears to be to Chapter 4 (rather than to the Appendix to Chapter 3). There is also a terminological tidy-up required in respect of the description of Chapter 6 at the top of page 20. Recording in Chapter 1 that there is now a conclusion would also be appropriate.

Summary:

- (a) There is an original contribution by the author even if this is not as extensive as it might have been had a more thorough and extensive literature review been undertaken at the outset. It is also of concern that the key article that underpins the thesis, Moshirian et al (2011), is not one that has successfully been through a journal review process.
- (b) Following the revision that has been undertaken, the thesis is based on relevant references.
- (c) The thesis would likely to be defensible at the institution I teach at, although it is likely that we would have looked for a rather more substantial piece of work.
- (d) Some of the thesis' results have already been published in a respected economic journal, and I consider that there is a foundation here which could be extended to provide a basis for other publications in the future.
- (e) A reasonable attempt has been made to deal with issues that I raised in my review of the earlier (pre-defence) version of the thesis. The other area in which improvements are recommended are in relation to the tidying up of the structure and contents for the thesis, discussed in the last paragraph of the previous section.
- (f) I think that the thesis can now be defended successfully.

Date:	11 September 2021
Opponent's Signature:	
Opponent's Affiliation:	Prof. David Tripe Ph.D. Massey University, New Zealand