

Opponent's Report on Dissertation Thesis

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Title of the Thesis:	Three Essays on Meta-Analysis
Type of Defense:	DEFENSE
Date of Pre-Defense	April 22, 2020
Opponent:	PhDr. Marek Rusnák M.A., 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.)

Thank you for the opportunity to referee this dissertation. The three papers which constitute Peter's thesis represent excellent and state-of-the-art economic research with clear contribution to the existing literature. Overall, the thesis is well-executed and clearly written. Therefore, I recommend the thesis for defense without substantial changes.

- a) Can you recognize an original contribution of the author?

Yes, all of the three papers represent an original contribution of the author to the existing literature. Even though both the first and the second paper are not the first meta-analyses on the respective topics, they still provides an important value added over existing meta-analyses on the topic. Contributions include extending the sample of primary studies to cover, testing for publication bias and investigating the drivers of heterogeneity of estimates (in case of first paper), exploiting the variation of all estimates not just preferred ones, including important new controls, and finally by employing novel

estimation techniques. The final paper contributes to the literature by synthesizing evidence on the effect of trade costs on bilateral trade flows by employing state-of-the-art tools of meta-analysis by tackling model uncertainty and providing estimate based on best practice. The current circumstances make the contribution very important.

b) Is the thesis based on relevant references?

Yes, all important related research appears to be properly referenced and the value added relative to existing literature is clearly stated.

c) Is the thesis defensible at your home institution or another respected institution where you gave lectures?

Yes.

d) Do the results of the thesis allow their publication in a respected economic journal?

Yes, the first two chapters have already been published in respected economic journals including Journal of Economic Surveys. Based on my reading, the third chapter appears to have potential to be published in a very good journal.

e) Are there any additional major comments on what should be improved?

I had no major comments during the pre-defense and provided only suggestions which I thought could make the dissertation better.

First, a more general discussion of limits of meta-analysis could complement the rationale for using the meta-analysis and could be interesting for the readers. This was carefully incorporated in the revised version.

Second, the discussion of the origins of publication bias was toned down in the final version of the dissertation reflecting the fact that the origins of publication bias are various and could arise as a result of rational and honest behavior at the author level.

Third, the potential of meta-analysis to provide decision makers with aggregate estimate of the effect under investigation based on best-practice is now highlighted in the introduction.

Finally, the two minor issues I had on the pre-defense draft of the dissertations are addressed in the final version. The issues related to the consistent treatment of outliers throughout the thesis and to the rationale for not going for more parsimonious specifications and are now well explained and clarified.

f) What is your overall assessment of the thesis?

I recommend the thesis for defense without substantial changes

Date:	30 November 2020
Opponent's Signature:	
Opponent's Affiliation:	PhDr. Marek Rusnák M.A., Ph.D. European Central Bank