

Opponent's Report on Dissertation Thesis

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Title of the Thesis:	Three Essays in Development Economics
Type of Defense:	DEFENSE
Date of Pre-Defense	October 14, 2020
Opponent:	Milan Ščasný Ph.D.

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

This thesis consist of three studies.

Study I (a meta-analysis aiming at the link between finance and economic growth) made its focus on whether some type of financial structures were more conducive to growth and whether intensity of this link vary across regions. Scientific contribution of this study has been confirmed by its publication in a high-rated economic journal and by a huge number of citations.

Study II and III both utilise an energy system linear optimization model built for the Sub-Saharan Africa countries (SSA), covering the period 2018-2030. While the main objective of the Study II is examine the wholesale costs (forward-looking generation costs plus cross boarded interconnection costs) to increase electricity access to households, Study II aims at how increased regional trade among SSA countries may affect these costs, considering interconnection transfer capacity among the SSA countries.

b) Is the thesis based on relevant references?

Yes, this thesis is based on references that are relevant for the studies and include recent papers in the field. The final version of the thesis has been also enriched by adding further, recommended, literature.

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

Yes, this thesis would be defendable at the IES and most likely also at other institutions in that I have been in a role of a supervisor, a reviewer or a member of committee (FHS & FF CUNI, University of Economics and Business Prague).

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

Yes, all three studies have been already published.

- Study 1: *Journal of Economic Surveys* (AIS=1.586, Q1 67/373 in Economics),
- Study 2: *Energy Policy* (AIS=1.156, Q1 94/373 in Economics),
- Study 3: *Energy for Sustainable Development* (AIS=0.79, Q2 39/112 Energy & Fuels)

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

I provided several comments on the version submitted to the pre-defense, in particular:

Study I

- the conceptual and economic model, and econometric issues, like defining the dependent variable as a scale of as growth variable, stationarity, aggregation and omitting variable bias,
- measurement of the dependent variable,
- reasoning for performing a meta-analysis, if it also includes ill-performed studies,
- better interpretation of the results,

Study II & III

- the model structure (wrt technologies, time resolution, feasibility of trade, etc.)
- the input data,
- better description of the model,
- better presentation and exposure of the results

All of these my comments, as raised in my evaluation report submitted to the pre-defense and during the pre-defense, have been incorporated in this version of the thesis and I do not have any further major comments.

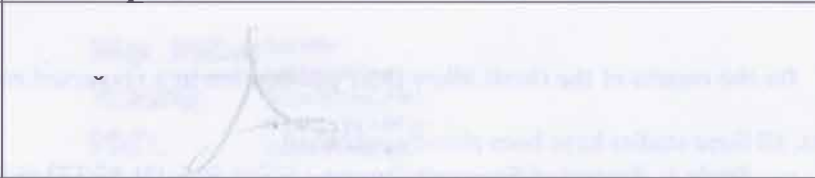
There is only one minor issue that I encourage the student to discuss during the defense.. When I was commenting author's selection of the dependent variable I was more concerned about the GDP expressed in nominal values, i.e. not deflated, rather than whether GDP as a scale or as a growth shall define the dependent variable. The author has provided satisfactory answer on my comment wrt the scale vs. growth, however, my concern about defining the dependent variable in nominal terms, i.e. in prices of the current year (14% of the estimates) still remain, since such growth captures both yearly change in economic performance as well as inflation.

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-defendable in this form.

The thesis represents a solid piece of empirical work in the field of development economics, using a meta-analysis and an energy system optimisation model.

All my comments, as raised in my evaluation report for pre-defense as well as during the pre-defense, have been incorporated in final version of the thesis and I do not have any further comments.

I recommend the thesis for defense without changes.

Date:	April 19 th , 2021
Opponent's Signature:	
Opponent's Affiliation:	Milan Ščasný Ph.D. IES