

Report on Bachelor / Master Thesis

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

Student:	Jan Stuchlík
Advisor:	Barbara Pertold-Gebicka
Title of the thesis:	Different Social and Economic Strategies Taken in Spring 2020 in Response to the COVID-19 Pandemic and Their Medium-term

OVERALL ASSESSMENT (provided in English, Czech, or Slovak):

Please provide a short summary of the thesis, your assessment of each of the four key categories, and an overall evaluation and suggested questions for the discussion. The minimum length of the report is 300 words.

Short summary

The bachelor thesis by Jan Stuchlík is devoted to the analysis of economic consequences of pandemic-fighting measures taken by European countries. The thesis is well structured and pleasant to read. The narrative is confident, but not over interpretive. The author describes the pandemic situation during the first half of 2020 and strategies taken by different European countries to deal with it. He hypothesizes what economic consequences might be connected to each of the strategies/ combination of strategies. In the empirical part of the thesis Jan formally checks the relationship between the intensity of anti-pandemic measures and unemployment rate and GDP growth. He finds that unemployment has increased mainly due to bans on indoor events, stay-at-home recommendations, and closures of non-essential shops, while GDP was mainly affected by Closures of primary schools, closures of accommodation facilities, and bans on indoor events.

Contribution

The major contribution of the thesis lies in complete analysis of the relationship between anti-pandemic measures and countries economic performance. There is a number of recent studies running a similar analysis, but they usually concentrate on a single economic outcome (usually GDP growth) or run a more detailed analysis for a single country. Jan was inspired by detailed analyses run for the USA and compared the during-covid performance of European economies.

Methods

Two major approaches are used in the thesis. First, Jan compares the performance of countries which adopted strict measures to the performance of countries which adopted liberal measures. This simple comparison of means is well performed, but it is naturally influenced by the definition of „strict“ and „liberal“ approaches which is arbitrary. In the thesis France, with 1106 active measures index is classified as a strict country and Finland, with 962 active measures index is classified as a liberal country. Moreover, as the author discusses in the thesis, compensations and direct effect of measures on infection rates are not taken into account here.

In the main analysis Jan uses panel data for all EU countries and estimates the relationship between intensity of different measures and countries' GDP growth and unemployment rates using random-effects models. He has explored different panel data methods (also fixed effects and first-differencing), but random effects appeared to be the best suited for this analysis, what is described in the thesis. The author is very careful with testing/assessing assumptions that are needed for his methods to produce meaningful results. Given the relatively long time series dimension of the used dataset, especially when monthly unemployment rate is analysed, he did not forget about the analysis of stationarity and autocorrelation in disturbances.

Literature

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There is limited previous literature on the topic, but Jan managed to find some relevant studies and describes them in an organized way. What could improve the thesis is comparison of findings presented in the bachelor thesis with findings from other recent publications.

Manuscript form

The manuscript is well-organized and the text is written in good English. The whole thesis is pleasant to read.

Overall evaluation and suggested questions for the discussion during the defense

The presented bachelor thesis is a complete analysis of economic consequences of measures taken to tackle the covid-19 pandemics during its early months. It was a pleasure to supervise Jan during his work. He proved to be an independent researcher who knew when to ask questions. He worked in an organized and timely manner, actively looked for the best data sources and constantly updated the analysis when newer/better data became available. We had several methodological discussions and, while there are still some parts that could be improved, I believe that the resulting thesis is in a very good shape. It fulfills the requirements for a bachelor thesis at IES, Faculty of Social Sciences, Charles University. I recommend it for the defense and suggest a grade A.

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)	28
<i>Methods</i> (max. 30 points)	27
<i>Literature</i> (max. 20 points)	18
<i>Manuscript Form</i> (max. 20 points)	20
TOTAL POINTS (max. 100 points)	93
GRADE (A – B – C – D – E – F)	A

NAME OF THE REFEREE: *Barbara Pertold-Gebicka*

DATE OF EVALUATION: 27.5.2021

Digitálně podepsáno (27.5.2021)
Barbara Pertold-Gebicka

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