

Report on Bachelor / Master Thesis

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

Student:	Stanislava Poizlová
Advisor:	PhDr. Iroslav Palanský, M.A., Ph.D.
Title of the thesis:	Cryptocurrencies and Financial Secrecy

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

Objective of the thesis is to test short-term impact of the introduction of the Common Reporting Standards for the automatic exchange of information on cross-border tax evasion using cryptocurrencies. The thesis is essentially an extension of the paper of Casi et al. (2020). Research topic is highly relevant, so far insufficiently investigated and hence very well chosen. Research methods are appropriate and data description is also nicely done. Structure of the thesis is logical, author's ideas are clear. The thesis is on high level and I enjoyed reading it.

Contribution

The author tackles current hot topic of potential tax evasion via cryptocurrencies and therefore, the thesis is highly relevant. Very interesting topic is researched. I would suggest to put more stress on quantification of level of tax evasion (even though author claims that "the findings are difficult to quantify precisely" (p.48)) and the discussion of the results and their implications.

Methods

I like the way author is inspired by the work of f Casi et al. (2020) and how she transfers the ideas of the paper to the world of cryptocurrencies. Methodological approach is well chosen and well explained. I could not find exact hypothesis to be tested (nor even in *Hypothesis* section).

Literature

Literature review chapter is well structured (just like the whole thesis) and gives nice overview about the topic. Relevant literature is used as a source for the thesis - recent influential papers from top journals are quoted.

Manuscript form

Bachelor thesis requirements have been met. Thesis is well structured and formatted. Language used is appropriate. Author's ideas are clearly described and it is easy to get oriented in the thesis. Maybe font size and units selected (billions instead of millions) would increase legibility of figures. Significant amount of figures and data-tables is included in the main text, I suggest to put something into appendix (eg. graph series on pages 32-35 is rather long). Quite often (9x in the thesis) is used word connection "we believe" out of it 4x in Conclusion section...it looks almost like a thesis focused on Theology.

Overall evaluation and suggested questions for the discussion during the defense

In my view, the thesis 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.

Urkund (anti-plagiarism system) analysis is ok.

I suggest following questions for the discussion during the defense:

- 1) Please elaborate a bit more on quantification of your results (level of tax evasion using cryptocurrencies).
- 2) On p. 49 you state: "We believe that our thesis opened many additional questions and alternatives for further research." – please elaborate on this.

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

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	27
<i>Methods</i> (max. 30 points)	28
<i>Literature</i> (max. 20 points)	20
<i>Manuscript Form</i> (max. 20 points)	17
TOTAL POINTS (max. 100 points)	92
GRADE (A – B – C – D – E – F)	A

NAME OF THE REFEREE: *Matěj Kuc*

DATE OF EVALUATION: 25.5.2021

Digitally signed (25.5.2021):
Matěj Kuc
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