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Doc. Ing. Tomáš Cahlík, CSc.

Masters Thesis: The role of foreign direct investments in the Russian economy

Author: Evgeniya Karmalkova

The aim of this thesis is to discuss the role of FDI in Russian economy. I really appreciate the very serious approach the author has been giving to her work.

The thesis is structured as follows: In the first chapter, the author summarizes basic knowledge about FDI and discusses in detail government regulation of FDI, especially in Russia. In the second chapter, consequences of FDI on recipient countries are described in general and the structure of FDI inflow into Russia and the activity and motives of foreign investors in Russia are discussed in detail. In the third chapter, the possibilities of attracting FDI into Russia are analyzed.

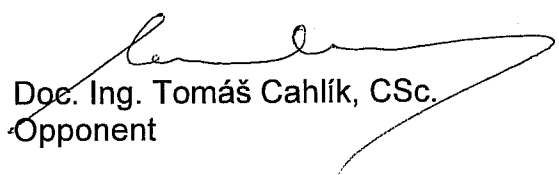
I have a couple of comments:

- In the discussion of consequences of FDI, I would suggest to put more weight on the time lags: there are very different consequences in the short and long time horizon.
- I would add to the 2nd chapter a subchapter specifying the consequences of FDI in Russia – there are some ideas on this topic on page 62, but a more profound analysis would balance this chapter better.
- The title of Chapter 3 is misleading; it is not much explicit in the chapter about “solving the problem of low national saving rate by attracting FDI” – but the chapter itself is OK.

For the final discussion, I suggest to discuss the impact of future Russian membership in WTO on the FDI in Russia.

I recommend this thesis for the final discussion, I suggest the B evaluation, in the case of excellent defense, I would not mind an A.

Prague, January 31, 2008


Doc. Ing. Tomáš Cahlík, CSc.
Opponent