

Report on Bachelor / Master Thesis

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

Student:	Bc. Daniel Ondruška
Advisor:	Mgr. Petr Polák, MSc., Ph.D.
Title of the thesis:	The Effect of Airbnb on Prague Housing Market

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

In his thesis, Daniel Ondruška focuses on the development of housing prices in Prague under the influence of the growing Airbnb service. Daniel follows other pioneering academic attempts to empirically evaluate the impact of Airbnb on the housing prices. The key finding of the thesis is that increase of Airbnb listings do increase the prices, but compared to the US, the effect is smaller.

Contribution

The thesis analyses the issue that is discussed by policy members but also has attention of media. However, the ongoing discussion misses empirical arguments that are presented in thesis – what is the real effect on prices of dwellings. The thesis is also one of the first attempts to investigate such issue. The lack of existing evidence is mainly due to data availability in each country. Not only information from Airbnb is not easily publicly available, but also data about rents and especially transaction prices are hard to obtain.

Methods

The methods may seem basic for a master thesis and there surely are more advanced and complex methods that could be used, but I like, that the focus is put on the data and the key relationships. The relationship is also more complex, but adding more data would also require a lot of additional work. Following research should follow to improve and verify the empirical results.

Literature

A literature overview focuses on the home-sharing academic evidence. The literature is growing in that area. I consider the literature review sufficient and capturing the key studies not only from the value added perspective, but also methodology side. The sources are used in-line with the academic manners, but at some places with multiple sources different form of referencing should be used (e.g. page 7 at the bottom).

Manuscript form

The thesis itself is very readable and typeset using standard LaTeX template, which provides well-formatted tables, figures, and references. The thesis could be however improved by including more graphics and visual methods to present the collected data, so that the key relation would be easier to understand as well as its drivers.

Overall evaluation and suggested questions for the discussion during the defense

Daniel worked on his thesis very independently as a master student should. He had to use several different sources in order to prepare a suitable dataset for empirical analysis. The focus on the capital city is motivated by the data availability but also allows for incorporation of more explanatory variables. More explanatory variables and better understanding of the price movements is the way the follow-up research should be heading but also a space, that would move the thesis to a higher level.

During the thesis, Daniel should elaborate about the effects of the current COVID-19 situation and how it affected the work on the thesis.

I recommend the thesis for defence and for reasons stated above I suggest grade B.

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

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	30
<i>Methods</i> (max. 30 points)	25
<i>Literature</i> (max. 20 points)	19
<i>Manuscript Form</i> (max. 20 points)	17
TOTAL POINTS (max. 100 points)	91
GRADE (A – B – C – D – E – F)	B

NAME OF THE REFEREE: Petr Polák

DATE OF EVALUATION: 5. 9. 2021

Digitally signed (5. 9. 2021)
Petr Polák

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