

Bibliographic note

HRUBÝ, Martin. *COVID-19 and the Aviation Industry: Economic Impacts and Policy Responses* 59p. Master thesis. Charles University, Faculty of Social Sciences. Institute of Political Studies. Supervisor Ing. Petr Balcar, M.Sc.

Abstract

This thesis uses a combination of trend analysis and MACBETH/MABAC multiple criteria decision-making methods to assess the financial impact of the COVID-19 pandemic on the financial health of the aviation industry in 2020. It also examines the efficiency of government measures adopted to mitigate such impact by comparing the results with a hypothetical scenario where no government aid was provided in 2020. The findings show that the novel coronavirus pandemic significantly increased the probability of default across the studied airline sample and had a strong negative impact on profitability. Furthermore, the data indicates that government support improved the overall financial fitness of the studied sample and significantly reduced the probability of bankruptcy while having only a minimal effect on airline profitability. We analyze the mechanisms behind the identified trends and provide explanations that indicate room for improvement in future research.

Keywords

Aviation, Airlines, COVID-19, Government Support, MABAC, MACBETH, Financial Impacts

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