

# IMESS DISSERTATION



**Note: Please email the completed mark sheet to Year 2 coordinator (cc Chiara Amini [chiara.amini@ucl.ac.uk](mailto:chiara.amini@ucl.ac.uk) and fiona.rushworth@ucl.ac.uk)**

Please note that IMESS students are not required to use a particular set of methods (e.g. qualitative, quantitative, or comparative) in their dissertation.

<b>Student:</b>	Dian Yuan
<b>Dissertation title:</b>	Exploring the Impact of Brexit on European Capital Markets and Tax Policies: A Comparative Analysis of Tax Reforms in Central and Eastern European Countries

	70+	69-65	60-61	59-55	54-50	<50
	A	B	C	D	E	F
<b>Knowledge</b> <i>Knowledge of problems involved, e.g. historical and social context, specialist literature on the topic. Evidence of capacity to gather information through a wide and appropriate range of reading, and to digest and process knowledge.</i>				X		
<b>Analysis &amp; Interpretation</b> <i>Demonstrates a clear grasp of concepts. Application of appropriate methodology and understanding; willingness to apply an independent approach or interpretation recognition of alternative interpretations; Use of precise terminology and avoidance of ambiguity; avoidance of excessive generalisations or gross oversimplifications.</i>			X			
<b>Structure &amp; Argument</b> <i>Demonstrates ability to structure work with clarity, relevance and coherence. Ability to argue a case; clear evidence of analysis and logical thought; recognition of an argument's limitation or alternative views; Ability to use other evidence to support arguments and structure appropriately.</i>					X	
<b>Presentation &amp; Documentation</b> <i>Accurate and consistently presented footnotes and bibliographic references; accuracy of grammar and spelling; correct and clear presentation of charts/graphs/tables or other data. Appropriate and correct referencing throughout. Correct and contextually correct handling of quotations.</i>				X		
<b>Methodology</b> <i>Understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.</i>			X			

<b>ECTS Mark:</b>	D	<b>Charles Mark:</b>	D	<b>Marker:</b>	Karel Svoboda
<i>Deducted for late submission:</i>			No	<b>Signed:</b>	
<i>Deducted for inadequate referencing:</i>				<b>Date:</b>	

## MARKING GUIDELINES

**A (UCL mark 70+) = A (Charles mark 91-100 - excellent):** *Note: marks of over 80 are given rarely and only for truly exceptional pieces of work.*  
Distinctively sophisticated and focused analysis, critical use of sources and insightful interpretation. Comprehensive understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.

**B (UCL mark 69-65) = B (Charles mark 81-90 – very good)**  
**C (UCL mark 64-60) = C (Charles mark 71-80 – good):** A high level of analysis, critical use of sources and insightful interpretation. Good understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research. 65 or over equates to a B grade.

**D (UCL mark 59-55) = D (Charles mark 61-70 – satisfactory)**  
**E (UCL mark 54-50) = E (Charles mark 51-60 – sufficient):** Demonstration of a critical use of sources and ability to engage in systematic inquiry. An ability to engage in sustained research work, demonstrating methodological awareness. 55 or over equates to a D grade.

**F (UCL mark less than 50) = F (Charles mark 0-50 - insufficient):** Demonstrates failure to use sources and an inadequate ability to engage in systematic inquiry. Inadequate evidence of ability to engage in sustained research work and poor understanding of appropriate research techniques.

## Please provide substantive and detailed feedback!

### Comments, explaining strengths and weaknesses (*at least 300 words*):

The paper is overburdened with “according to” phrase. Even the most basic information contains this (Furthermore, according to Chang(2018), on June 23, 2016, the United Kingdom held a referendum on Brexit. ). Although it is hard to say anything against referencing sources, it was bit surprising that event he information that the EU was established in 1993. It makes the paper hard to read from the beginning.

In general, the paper is oriented on Britain rather than on the Central and Eastern European countries. This was one of the main problems we discussed during consultations, and I must say, it is not addressed in full. The Central and Eastern European topic should be deepened, while the part on Brexit does not necessarily be exhaustive.

To the extent I can judge the paper should have received proofreading. This does not mean that the language itself is a disaster, but it is not also without mistakes. Especially the stylistic side of the paper is rather weak.

The thesis suffers from a lack of focus. Although the original idea was relatively clear and promised a narrow but somehow well-defined research, the final text falls apart into taxation and financial markets topics. It would deserve some additional fine-tuning and sharpening of the focus of its analysis for becoming an excellent work. In this form, the question whether it focuses on taxation changes or capital markets constantly arises.

The biggest problem of the thesis lies in fact that it does not justify the research question – does not convince that the link between developments in capital markets of CEE countries and Brexit is strong and worth researching. This should have been explained better in the introduction.

As a result, the thesis is far from perfect. However, it exhibits a good command of methods, contains all necessary parts the thesis must have, but the fact is that it could have been better.

### Specific questions you would like addressing at the oral defence (*at least 2 questions*):

1. Which of the countries in the region did make the biggest changes in its taxation in reaction to Brexit?
2. Capital markets are weak in the CEE region (except for Poland). What needs to be done to address this issue (if it is, bearing in mind continental type of economies, possible)?