

IMESS DISSERTATION



Note: Please email the completed mark sheet to Year 2 coordinator
(cc Chiara Amini chiara.amini@ucl.ac.uk and ssees-imess@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.

Student:	DIAN YUAN
Dissertation title:	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	64-60	59-55	54-50	<50
	A	B	C	D	E	F
Knowledge <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>		√				
Analysis & Interpretation <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>			√			
Structure & Argument <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 limitation or alternative views; Ability to use other evidence to support arguments and structure appropriately.</i>				√		
Presentation & Documentation <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>				√		
Methodology <i>Understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.</i>				√		

ECTS Mark:		UCL Mark:	60	Marker:	Randolph Luca Bruno
<i>Deducted for late submission:</i>				Signed:	<i>Randolph Luca Bruno</i>
<i>Deducted for inadequate referencing:</i>				Date:	14/09/2021

MARKING GUIDELINES

A (UCL mark 70+): 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 65-69):

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.

C (UCL mark 60-61):

Some evidence of critical analysis, knowledgeable interpretation. Wide range of sources used to develop a logic and coherent argument. Good understanding of techniques applicable to the chosen field of research, the extent of independent research could have improved.

D (UCL mark 59-55):

Employ relevant sources and show ability to engage in systematic inquiry. Little critical analysis of the material. It demonstrate methodological awareness but the standard and rigor of the analysis can improve.

E (UCL mark 54-50):

Mostly descriptive argument. Employ relevant but limited sources. The structure, logic and overall quality of the argument needs improvement.

F (UCL mark less than 50):

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.

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

The dissertation attempts to find the nexus between complex economic concepts and -for that purpose- it delves into an extensive literature search from different angles and approaches. This shows an open-minded approach to the discipline. Furthermore, in the motivation part the political economy mechanism of external financial crisis pressure on political urgency to modify the fiscal stance is convincingly argued. Another point of strength is the transparency on the data sources and reliability (e.g. excluding Albania).

Notwithstanding this initial open-minded approach, after the dissertation tend to rely upon the method and discourse of one publication (and one publication only): Lierse Seelkpt (2016). This limits the real breadth of the analysis and undermines the value of the rich and heterogenous literature review.

The structure of the essay is difficult to follow, though. For example the literature review (that is fine if considered all togehtehr) in "sparse" and "recursive" throughout the text, and it would be better fully focused in a specific chapter.

The wording is laborious and in part inconsistent. There is scant attention to presentation and accuracy. The comments to the regressions are overseeing the very limited statistical power. A pooled regression of 11 countries for 4 years would not grant a robust statistical power (see also the questions session).

Robustness checks are relegated to the appendix, whilst they should be part of the main text. The choice of words is not consistent (e.g. article, or dissertation or thesis) and sometime completely mis-leading or misspelled. This undermines readability. Finally, the conclusion (Brexit not having and impact on CEE tax policies) is sort a consequence of the research design: the connection between a referendum in UK and taxes in 11 CEEs would not be so strong, especially given the role of expectations (Brexit did start at the END of the database, for example)

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

- 1) Have you considered using panel with an extended sample (to compare west versus east Europe)?
- 2) What are the odds of other countries "attempting" to exit after the experience of Brexit? What has EU learned?
- 3) Is the harmonisation of tax systems an necessary step towards a more integrated EU?

