

Report on Bachelor/Master Thesis

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

Student:	Lenka Dokulilova
Advisor:	Karel Janda
Title of the thesis:	Microfinance and Microcredit: Sustainability of MFIs and Impact of the Financial Crisis

OVERALL ASSESSMENT (provided in English, Czech, or Slovak):

The thesis is dealing with an interesting and important topic of microfinance. The nature of the thesis is a descriptive one.

After the motivation provided in the Introduction chapter, the author characterizes microfinance and microcredit and compares it to alternative sources of credit. In the third chapter the major forms of microfinance institutions are discussed. Forth chapter provides a historical overview of the origins of modern microfinance. The fifth chapter deals with subsidization which is connected with microfinance. The chapter six in focused on the problems of measuring and evaluating the economic impact of microfinance. The last chapter seven devotes 30 pages to description of microfinance in the times of financial crisis.

The main contribution of the thesis is a well done overview of the microfinance with focus especially on microfinance during financial crisis. The thesis does not contain original empirical or theoretical contributions of the author.

An interesting question to ask during the defense would be a comparison of microfinance in Post-Soviet Central Asia to traditional microfinance areas (Latin America, Indian subcontinent etc.)

The process of a birth of this thesis was a long and painful one. Finally the author managed to create a quite good descriptive thesis. I consider this thesis to be defendable one and I suggest a good grade C (3 on number scale) with point evaluation in the top range for this grade.

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

CATEGORY	POINTS
Literature (max. 20 points)	15
Methods (max. 30 points)	25
Contribution (max. 30 points)	5
Manuscript Form (max. 20 points)	15
TOTAL POINTS (max. 100 points)	60
GRADE (1 – 2 – 3 – 4)	3

NAME OF THE REFEREE: Karel Janda – the advisor

DATE OF EVALUATION:

August 20, 2009

Karel Janda

Referee Signature