

# Report on Bachelor / Master Thesis

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

<b>Student:</b>	<b>Bc. Yueyue Zhang</b>
<b>Advisor:</b>	<b>PhDr. Lenka Šťastná, Ph.D.</b>
<b>Title of the thesis:</b>	<b>The Economic Impact of the COVID-19 Pandemic in Chinese Cities: What Can We Learn from the SARS Pandemic</b>

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

## Short summary

The thesis aims to analyze the economic impact of the COVID-19 pandemic in ten selected Chinese Cities. Cities are divided into megacities, coastal and inland cities. Specific effects of COVID-19 pandemics on real GDP growth and international trade for each city group are estimated. The author analyzes monthly/quarterly data from 2000 to 2021 to also cover the SARS outbreak period. The impact of SARS is compared to the effect of the COVID-19 pandemic.

## Contribution

The analysis provides relevant insight into the economic effects of the pandemic that are specific to different cities. The main drawback of the analysis is that much of the city data (e.g., GDP, Covid cases) is not primary data but data estimated from provincial data. Hence, all findings have to be interpreted with caution.

## Methods

After carefully examining the data, the author runs the fixed-effect model and estimates coefficients using Driscoll-Kraay standard errors. This approach should control for heteroscedasticity, serial correlation, and cross-sectional dependence detected in the model.

## Literature

The literature review discusses the economic effects of SARS and COVID-19 pandemics in China and refers to various studies analyzing this topic. The author focuses only on this narrow segment of the research. Some of the latest relevant research on COVID-19 pandemics (e.g., Liu et al. 2020, Chen et al. 2021) is missing (this part was finished a couple of months before the thesis submission).

## Manuscript form

The thesis is well structured, but the language is problematic. The author's academic writing style is unmaturing; the text is too lengthy and includes unnecessary details in some parts. Some paragraphs are too long and could have been split. Typos occur throughout the thesis.

The format could have been improved; figure titles and tables are too wide in some cases. The bibliography style is not unified throughout the section. A few incomplete references occur in the Bibliography.

## Overall evaluation and suggested questions for the discussion during the defense

I was in intensive contact with Yueyue during the last six months. Although her thesis still suffers from some problems mentioned above, I think she worked hard and improved her skills while writing the thesis. The thesis topic was chosen in 2020 after the emergence of COVID-19. At that time, we did not expect that the COVID-19 pandemic would be so different from the SARS pandemic. We aimed to compare the impacts of these two epidemics; later, we realized that data from the SARS period are not available to the extent we expected and concentrated mainly on COVID-19 pandemic effects.

In my view, the thesis fulfills the requirements for a master thesis at IES, Faculty of Social Sciences, Charles University. I recommend it for the defense and suggest a grade D. The results of the Urkund analysis do not indicate significant text similarity with other available sources.

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Question for the defense:

Could you discuss the short-term and long-term effects of pandemics? Does your analysis help in distinguishing these effects?

## References

Liu, H., Fang, C., Gao, Q. (2020). Evaluation the Real-Time Impact of COVID-19 on Cities: China as a Case Study. *Complexity*, vol. 2020. <https://doi.org/10.1155/2020/>

Chen, H., Quian, W., Wen, Q. (2021). The Impact of the COVID-19 Pandemic on Consumption: Learning from High-Frequency Transaction Data. *AEA Papers and Proceedings*, vol. 111, pp. 307-11.

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

<b>CATEGORY</b>	<b>POINTS</b>
<i>Contribution</i> (max. 30 points)	20
<i>Methods</i> (max. 30 points)	25
<i>Literature</i> (max. 20 points)	12
<i>Manuscript Form</i> (max. 20 points)	12
<b>TOTAL POINTS</b> (max. 100 points)	<b>69</b>
<b>GRADE</b> (A – B – C – D – E – F)	<b>D</b>

**NAME OF THE REFEREE:** *PhDr. Lenka Šťastná, Ph.D.*

**DATE OF EVALUATION:** 19.1.2022

*Digitálně podepsáno (19.1.2022)  
Lenka Šťastná*

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**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