Report on Bachelor / Master Thesis

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

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Advisor:	**Ing. Zdeněk Hrubý, CSc.**
Title of the thesis:	EU's Competition Policy v. USA's Antitrust Key Differences to Know

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

This thesis is focused on the evolutionary analysis of the EU and US competition policies, special attention is drawn to the differences in regulation of vertical mergers. The US antitrust is briefly described in chapter 2, the EU competition law is listed in chapter 3. Chapter 1, which I consider quite irrelevant for the thesis (should have been included into explanaitions given in chapter 2), describes the general differences between common law and civil law. Chapter 4 is the analytical basis of the thesis, chapter 5 presents a case, where the EU and US law regulated differently a similar situation.

The methodology used by author for analysis of the EU and US approach to competition (antitrust) law can be divided into two categories – descriptive evolutionary comparison and a game-theoretical approach mentioned in chapter 4. The descriptive method used for comparison of the past and present of the EU and US competition law could have been fine, but the author did not deploy it well. There is no comprehensive comparison of the key differences of the US and EU competition regulation – the author describes them mostly separately for the EU and US. Besides, the description of the regulations sometimes resembles only a list of exact quotations from legal documents (see e.g. chapter 2.3). Such a text might be understandable to a handful of lawyers specialized on comparative competition law, but is not, in my opinion, adequate for a Master thesis in economics.

The chapter 4 was probably intended to be the analytical core of the thesis. Yet it does not seem linked to the rest of the thesis – especially to the extensive description of the EU regulation. The author jumps from a very "legal" text straight to game theory, where she presents her own model of vertical mergers. Despite the fact that this is obviously the most original piece of work in the thesis, the author does not highlight it, nor does she dedicate much space to its findings in the conclusion of the thesis. Similar lack of clear interlink with chapter 4 could be seen also with regard to the Microsoft case in chapter 5.

The author used relevant sources and literature, yet in the bibliography the author does not list the original regulations, on the other hand, in the text of the thesis, she uses excessively large quotations of legal texts (see e.g. pp. 13-14), sometimes without mentioning the exact page, from which the quotation was extracted. I would also expect a broader variety of literature to the topic. The author in the text quotes several sources that are not listed in the literature (e.g.footnote 15 and 17). The structure of the thesis is unbalanced – with excessively long chapter 3 and, in general, the orientation in the text of the thesis is quite difficult. The grammar and style of the manuscript are mostly adequate.

As conclusion, I would like to add that the thesis has, in my opinion, some potential to be a good contribution to the research on optimal competition policy, yet this potential remains largely unused by the author. The author shall explain more in detail the value added of her model presented in chapter 4 and link it to the descriptive parts of her thesis (namely to chapters 2 and 3).

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

CATEGORY		POINTS
Literature	*(max. 20 points)*	15
Methods	*(max. 30 points)*	15
Contribution	*(max. 30 points)*	20
Manuscript Form	*(max. 20 points)*	11
TOTAL POINTS	*(max. 100 points)*	**61**
GRADE	**(1 – 2 – 3 – 4)**	**2**

NAME OF THE REFEREE: PhDr. Jana Chvalkovská
DATE OF EVALUATION: 10.6.2010

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Referee Signature

EXPLANATION OF CATEGORIES AND SCALE:

LITERATURE REVIEW: *The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way.*

Strong	*Average*	*Weak*
20	*10*	*0*

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.*

Strong	*Average*	*Weak*
30	*15*	*0*

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.*

Strong	*Average*	*Weak*
30	*15*	*0*

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.*

Strong	*Average*	*Weak*
20	*10*	*0*

Overall grading:

TOTAL POINTS	GRADE		
81 – 100	**1**	= excellent	= výborně
61 – 80	**2**	= good	= velmi dobře
41 – 60	**3**	= satisfactory	= dobře
0 – 40	**4**	= fail	= nedoporučuji k obhajobě