Report on **Master Thesis**

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

Student:	Natalia Cosovan
Advisor:	Doc. Ing. Tomáš Cahlík, CSc.
Title of the thesis:	Impact of remittances on investments, financial development and economic growth. Case study Moldova

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

The aim of this thesis is to analyze the impact of remittances on different aspects of Moldova´s economy.

This thesis is well structured. After a short literature overview and the presentation of basic framework (definitions, motivation of migration and remittances and the process of remittances), the author presents clearly stated hypotheses and verifies them with the use of econometric approaches standard for the master's level. She concludes with some policy recommendations.

I have consulted with the author the preceding versions of this thesis and in this final version, all my comments have been taken into consideration already.

For the final discussion, I suggest to discuss the method she uses for the verification of her second hypothesis (The Moldova´s financial depth influences the impact of remittances on growth).

I recommend this thesis for the final discussion and I suggest evaluating it with an 1.

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

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CATEGORY		POINTS
Literature	*(max. 20 points)*	20
Methods	*(max. 30 points)*	25
Contribution	*(max. 30 points)*	25
Manuscript Form	*(max. 20 points)*	20
TOTAL POINTS	*(max. 100 points)*	**90**
GRADE	**(1 – 2 – 3 – 4)**	**1**

NAME OF THE REFEREE: Tomáš Cahlík

DATE OF EVALUATION: May 26, 2011

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Referee Signature

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