

Report on Bachelor / Master Thesis

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

Student:	Bc. Jan Bartas
Advisor:	PhDr. Milan Rippel
Title of the thesis:	The Implications of the Financial Crisis on a Mutual Funds Investments in the Czech Republic

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

The presented diploma thesis investigates the relationship between the recent financial crises and the amount and structure of investment into mutual investment funds in Czech Republic. Author evaluates 5 hypotheses regarding collective investment into mutual funds. In first three of them he studies relationship between investment into particular types of mutual funds and the financial crises. The last two hypotheses deal with the impact of financial crises to the investing as a whole and to the structure of investments.

My objections to the content of the diploma thesis are the following:

1. In addition to the OLS approach used for determining relationship between investment into mutual funds and financial crises I would suggest to use approaches specifically designed for the time series analysis.
2. On page 69 author concludes that there is a negative relationship between investment into bond funds and long term interest rates. This finding is counterintuitive and may be impacted by the methodology used.

The diploma thesis can be considered as an average one from the contribution point of view – the results are in most cases intuitive. Overall, the presented diploma thesis sufficiently complies with the IES qualitative requirements. I recommend the diploma thesis for the defense and I propose to grade it as „**good (2)**“.

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

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	18
<i>Methods</i> (max. 30 points)	15
<i>Contribution</i> (max. 30 points)	20
<i>Manuscript Form</i> (max. 20 points)	17
TOTAL POINTS (max. 100 points)	70
GRADE (1 – 2 – 3 – 4)	2

NAME OF THE REFEREE: *PhDr. Milan Rippel*

DATE OF EVALUATION: *31th Aug 2010*

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