

Report on Bachelor / Master Thesis

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

Student:	Pavel Hrmčiar
Advisor:	Tomáš Richter
Title of the thesis:	Economic Rationale behind the Evolution of Slovak Insolvency Law

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

The paper is an exceptional contribution to the understanding of the workings of the reform of Slovak insolvency law -- a topic relevant not only to Slovakia but also to the Czech Republic whose recent Insolvency Act took inspiration in the Slovak reform.

After reviewing some of the theoretical foundations and discussing key legal parameters of the Slovak reform (part 2 of the thesis) the author presents his empirical research of reorganization proceedings conducted under the new Slovak Act. That research is both pains-taking and novel. The latter because, to my knowledge, no similar study has been published before. The former because, in the absence of an electronic filing system, the author had to extract all his data from the commercial gazette. This fact may help explain why this is (so far as I know) the first venture in the field, and it makes the author's commitment and effort all the more commendable.

The author tried to overcome the want of certain key data on proceedings (most importantly financial dividends paid under confirmed plans) by conducting a survey among all the trustees appointed in the cases reviewed. Although the response rate to the survey has been rather disappointing, this is not the author's fault and his effort and commitment to extracting the relevant information are to be commended.

In short, if the research did not turn out as much information as it could have done, this is not down to faults in the author's methodology or commitment but rather to the shortcomings in the way the Slovak government designed and runs the system. In spite of these limitations, the study sheds very important light on the workings of that system and is to be praised highly for that.

I recommend that the author publishes the empirical parts of the study in Slovakia in the Slovak language.

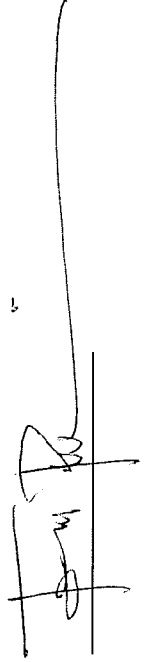
I also recommend that the school considers the work for a prize, to the extent prizes are still awarded for masters theses.

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

CATEGORY	POINTS
Literature (max. 20 points)	18
Methods (max. 30 points)	28
Contribution (max. 30 points)	30
Manuscript Form (max. 20 points)	18
TOTAL POINTS (max. 100 points)	
GRADE (1 - 2 - 3 - 4)	94

NAME OF THE REFEREE: Tomáš Richter

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Referee Signature