

Charles University, Prague

Faculty of Social Sciences



Author: Juraj Kopecsni

Dissertation Title: Three Essays on Banking and Pensions

Dissertation Advisor: Ondřej Schneider

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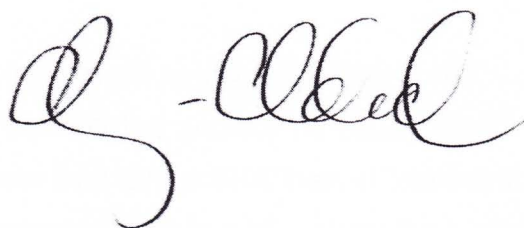
This is the final report on the doctoral thesis submitted by Juraj Kopecsni under the title “Three Essays on Banking and Pensions”. The thesis has been already defended at a “small defense” in April 2010 and the final version does not (and need not) differ significantly from the April version. Two of the three papers have been published in an impacted journal, so they were subject to a rigorous referee process before. My final report, therefore, can only stress my previous recommendation to accept the thesis and award Juraj Kopecsni the PhD. title.

Juraj Kopecsni has demonstrated, in my opinion, his familiarity with a wide range of modern economic research methods and instruments. The dissertation submitted by Juraj Kopecsni is a collection of three papers dealing with different aspects of risk – political embedded in the pension systems or credit risk faced by private credit institutions. The first two papers were written with (different) co-authors and have been already published in an “impact-factor” journal; the third paper dealing with performance assessment of banks’ branches is Juraj’s solitaire work.

As I have discussed all papers with Juraj over the course of his research and after his small defense, all my comments had already been incorporated. The essays approach economic problems from various angles and by doing so demonstrate author(s)’ professional abilities. While the first essay builds an advanced micro-based model of pension reform, the other apply recent concept of loss-given-default in individual bank data and the third paper draws inspiration from operational research theory. From the three essays, I have an obvious preference for the first one that is devoted to the political risks involved in any pension reform. At the time of publishing, this paper was rather path-breaking in the central European context and I believe that Juraj and his co-author managed to build a fairly complex model

and to use it properly to demonstrate often overlooked aspects of pension reforms. The Thesis blends successfully microeconomic modeling approach (first essay) with an econometric analysis (second essay) and an empirical analysis (third essay).

To conclude, I believe that the **dissertation does meet requirements for a successful dissertation and I recommend it for the defense before the committee.**

A handwritten signature in black ink, appearing to read 'Ondřej Schneider', written in a cursive style.

Ondřej Schneider
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