

Report on Master Thesis

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

Student:	Tihana Ibrahimasic
Advisor:	PhDr. Mgr. Jana Chvalkovská
Title of the thesis:	Corporate Governance Index for the Prague Stock Exchange and Zagreb Stock Exchange Listed

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

The thesis of Tihana Ibrahimasic is a novel insight into the construction and deployment of corporate governance indices in general and in their application in the transition countries in particular. The author did an excellent job in dealing with this difficult topic in terms of analysis of the available literature to this topic, collection of data by means of questionnaires, collection of expert opinion for the qualitative consistency as well as in the construction and testing of the index itself.

The literature examined by the author is vast and it includes all the most important sources of information in this area. The language and format of the thesis is excellent and in compliance with the highest academic standards. The similar pays for the flow of the text and for its structure.

As to the deployed methods, the author did a very thorough analysis of the methods standardly deployed in the area of corporate governance indices, has chosen the most adequate ones, and accompanied them by a very detailed testing for consistency and applicability. She had also invested great effort in collection of her own original data set, which was done by means of questionnaires and complied with the highest standards in this area.

The originality of the thesis is undoubtedly the system of construction and testing of the validity of the index. Construction of composite indices is currently a widely used instrument in the economic analysis of public policies, yet authors of such indices very frequently omit the testing and consistency checks of their outputs. On the other hand, the presented thesis can in this respect serve as an example of good practice and the index as well as its results might be useful not only on academic level, but also in practical policy-making.

Based on the previously said, I recommend the thesis for defence and also for the distinction from the Dean of the Faculty of Social Sciences for an extraordinarily good masters diploma thesis

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

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	20
<i>Methods</i> (max. 30 points)	30
<i>Contribution</i> (max. 30 points)	26
<i>Manuscript Form</i> (max. 20 points)	20
TOTAL POINTS (max. 100 points)	95
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: PhDr. Jana Chvalkovská

DATE OF EVALUATION: 21.5.2012



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