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Report on Master Thesis

Title: Central Banking: Political Opportunism or Economic Necessity?

Author: Justin M. Donelle

The author has surely written an interesting and well elaborated thesis. After the first introductory chapter (comparison of different schools' attitudes towards central banking), we can find three chapters forming the main body of research: on historical bond yields analysis, on central banking legislation and on financial and economic stability.

My basic complain is about the methodology. With some intermediary econometrics, the author would be able to form his conclusions on a more solid basis than just on a simple presentation of data. But I can understand that the specialization of the author is different and all other aspects of this thesis fully comply with the standard of theses at the FSS.

I recommend this thesis for the final discussion and I suggest evaluating it like a very good one, maybe even excellent based on the author's presentation at defense.

Prof. RNDr. Jiří Hlaváček, CSc.
Opponent

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