

# Report on Bachelor Thesis

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

Student:	Jakub Nachtigall
Advisor:	PhDr. Adam Geršl, Ph.D.
Title of the thesis:	Privatization through FDI in the Czech Republic: Effects of Privatization Properties on the Companies' Performances

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

The author of the Bachelor Thesis focuses on the issue of FDI and its effects on business performance in the context of Czech privatization process. The Bachelor Thesis provides a brief introduction into the Czech transformation and macroeconomic development in the 1990's, describes the FDI theory and presents an overview of FDI flows into the Czech Republic. Based on that, the author formulates several hypotheses. The hypotheses are tested on a sample of 33 companies which were privatized with foreign investors participation in 1991-1992. The hypotheses relate to the positive influence of FDI real values on the later performance of the privatized companies; the author concludes that committed investments have the positive effect, while the uncommitted investments and purchase price do not.

I believe that the Bachelor Thesis meets well all criteria for bachelor theses. The author selects a relevant and interesting topic and adopts an original method of its exploration. The author finds a creative way of how to deal with data limitations by choosing the recession period 1997-1998 as the relevant time to investigate the FDI effects. Also, the author deals well with defining the control group and applying the synthetic method approach. Yet, the conclusions derived are limited by the poor quality of data analyzed. However, the author thoroughly describes these limitations. The Bachelor Thesis is well structured. The author reviews relevant literature on the topic and builds on it well in his own research. The Bachelor Thesis suffers from negligible shortcomings in terms of grammar, stylistics and typos. These shortcomings could be easily mitigated by having the text proofread.

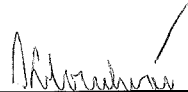
Overall I recommend the highest grade for the Thesis.

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

CATEGORY	POINTS
Literature (max. 20 points)	19
Methods (max. 30 points)	30
Contribution (max. 30 points)	30
Manuscript Form (max. 20 points)	17
<b>TOTAL POINTS</b> (max. 100 points)	<b>96</b>
<b>GRADE</b> (1 – 2 – 3 – 4)	<b>1</b>

NAME OF THE REFEREE: Petra Kolouchová

DATE OF EVALUATION: 11.6.2012

  
Referee Signature