

Report on Bachelor / Master Thesis

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

Student:	Bc. Andrej Naščák
Advisor:	Mgr. Svatopluk Svoboda
Title of the thesis:	Banking Crises: Identification & Dating

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

The author chose a very timely topic for his thesis – the identification of banking crises. Reliable databases of crises are needed for any attempts to estimate early warning models required by policy makers, and this has been an area of burgeoning research work over the few recent years following the global financial turmoil. The thesis presents a detailed survey of the literature on the identification of banking crises and describes different approaches used for this identification.

I do think, however, that the author should have been more ambitious. The literature described in the thesis is well-known and frequently used in early warning exercises, for example, in the International Monetary Fund, European Central Bank, and various national central banks around the world. The contribution of this thesis is limited: aside from the literature survey, it computes the values of two indices of financial stress from the literature for several countries. I would expect more from the author; for example, he could have tried to estimate an early warning model.

As one of the teachers of the master thesis seminar, I believe that most master theses prepared for defense this year present substantially more value added. Most students try to show in their thesis at least some familiarity with econometric methods they have learned during their studies; this is not the case of the present thesis, and for me it is therefore difficult to grant more than 10 out of 30 points for Methods and Contribution (it would not be fair to other students).

If the author wants to take the rigorous exam, he should improve the thesis significantly. I expect to see clear value added, ideally in the form of an early warning model using various indicators of financial crises on the left-hand side. The thesis also deserves careful proofreading. The abstract should be rewritten to stress the author's contribution. In general, the author should substantially improve the form of the thesis in terms of style and formatting.

This work is a borderline case of a defensible master thesis at the Institute of Economic Studies, so the author should explain his contribution carefully during the thesis defense.

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

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	18
<i>Methods</i> (max. 30 points)	10
<i>Contribution</i> (max. 30 points)	10
<i>Manuscript Form</i> (max. 20 points)	13
TOTAL POINTS (max. 100 points)	51
GRADE (1 – 2 – 3 – 4)	3

NAME OF THE REFEREE: *PhDr. Zuzana Havránková*

DATE OF EVALUATION: *June 12, 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