

Report on Bachelor / Master Thesis

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

Student:	Sylvie Dvořáková
Advisor:	PhDr. Jakub Seidler
Title of the thesis:	The Influence of Housing Price Development on the Household Balance Sheet

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

This thesis deals with the relevant topic of how housing prices influence households' consumption. Abovementioned topic has not been closely studied on the Czech aggregated data so far and the thesis brings thereby new insight into the current literature. The thesis is competently written, standard theory is appropriately described and explained with many references to the current literature. Both theoretical background and empirical analysis is strong and brings the main contribution of the thesis – not rejecting wealth effect hypothesis for the Czech Republic.

The author demonstrates very good understanding of the analyzed concept. Also, empirical application is based on the VAR, VECM concept – empirical technique, which was studied by the author beyond the bachelor's level curricula. Importantly, author shows that she is able to work independently on the large project and is able to execute it very well.

All relevant comments given by the supervisor were incorporated into the text during the process of writing. However, possible defense question could be about data quality – what are the main disadvantages of the provided analysis based on the used property price index?

I strongly recommend the thesis for the defense and suggest **grade A**. I also suggest that the Defense Commission consider granting a **distinction from the Dean of the Faculty** of Social Sciences for an extraordinarily good BA 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)	29
<i>Manuscript Form</i> (max. 20 points)	20
TOTAL POINTS (max. 100 points)	99
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: *Jakub Seidler*

DATE OF EVALUATION: 5 August 2011



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