

Report on Bachelor / Master Thesis

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

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| Student: | Daniel Sentivany |
| Advisor: | Petr Janský, M.Sc. |
| Title of the thesis: | Forecasts of the public debt for the Czech Republic |

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

Daniel Sentivany focuses in his thesis on one of the most discussed economic policy of today: sovereign debt. Daniel analyses the forecasts of public debt in the Czech Republic. His main contribution is in empirically examining the sustainability of the public debt, including the estimation of so called fiscal gap in a systematic way.

The manuscript is very neatly written and many aspects from which the earlier versions of the thesis suffered have been significantly improved during the work on the thesis (including the toning down of the rather alarmist conclusions, lower number of direct quotations in the text, better specification of interpretation), although some other areas still show a potential for improvement such as the clarity of the presentation of the results.

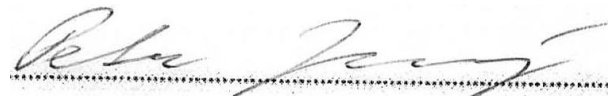
Many of the results are interesting – for example, that the forecasted level of the debt in the year 2060, estimated using data from the year 2012, is 263.7% of GDP – but the thesis is also innovative in the way it compares the results according to different years of data. In terms of immediate policy contribution, I consider this thesis to be one of the more relevant bachelor theses that I have supervised.

Daniel Sentivany did an excellent job of writing a thesis. Therefore I recommend an overall grade of **excellent (výborně, 1)**. Furthermore, in my opinion, his thesis not only deserves the best grade, but also **the Dean's distinction**, for which I recommend it.

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

| CATEGORY | POINTS |
|---|---------------|
| <i>Literature</i> (max. 20 points) | 18 |
| <i>Methods</i> (max. 30 points) | 28 |
| <i>Contribution</i> (max. 30 points) | 30 |
| <i>Manuscript Form</i> (max. 20 points) | 20 |
| TOTAL POINTS (max. 100 points) | 96 |
| GRADE (1 – 2 – 3 – 4) | 1 |

NAME OF THE REFEREE: Petr Janský, M.Sc.



DATE OF EVALUATION: 10th June, 2013

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 |