

Report on Bachelor / Master Thesis

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

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| Student: | Michal Král |
| Advisor: | Petr Jánský M.Sc. |
| Title of the thesis: | Genuine progress indicator and other alternative measures of economic development: First estimates for the Czech Republic |

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

Michal Král's Bachelor's thesis is an attempt to come up with estimates of Genuine progress indicator (GPI) for the Czech Republic and to analyze the advantages/disadvantages of this indicator in comparison to traditional measure of GDP. In my opinion, the choice of the topic is excellent but also very ambitious due to the fact that for successful fulfillment of these objectives, a lot of various data about the Czech economy must to be collected and analyzed.

The thesis is well-written and has a clear logical structure. Michal Král begins his analysis by explaining weaknesses of GDP as a traditional tool for measurement of economic development (chapter 2) and describing the rationale behind its alternatives (chapter 3). He focuses mainly on GPI which is one of the most recent indices and includes a lot of variables relevant for measuring human welfare and progress of the economy. In last two chapters of the thesis, he constructs the estimates of various components of GPI for Czech Republic. He first explains each variable included in the index and the way it was computed and then comes up with an interesting discussion of the results.

Michal Král shows good familiarity with relevant concepts in the field and works very well with the literature. He is aware of methodological shortcomings of the concepts he uses and always tries to address them in a proper way. Regarding the manuscript form, there are some minor spelling issues but these are neither frequent nor too disturbing to the reader. I believe that the thesis is appropriate to Bachelor's level.

I am convinced that the topic offers a lot of inspiration for future work and I would recommend to continue in work on the topic also on Master's level.

Taking all of the above into consideration, I recommend to grade this Bachelor's thesis with grade 1 /excellent/výborně.

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

| CATEGORY | POINTS |
|---|---------------|
| <i>Literature</i> (max. 20 points) | 17 |
| <i>Methods</i> (max. 30 points) | 26 |
| <i>Contribution</i> (max. 30 points) | 27 |
| <i>Manuscript Form</i> (max. 20 points) | 15 |
| TOTAL POINTS (max. 100 points) | 85 |
| GRADE (1 – 2 – 3 – 4) | 1 |

NAME OF THE REFEREE: Tomáš Janotík MSc.

DATE OF EVALUATION: 10.6.2013

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 |