

# Report on Bachelor Thesis

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

<b>Student:</b>	<b>Rostislav Hrdý</b>
<b>Advisor:</b>	<b>PhDr. Wadim Strielkowski, Ph.D.</b>
<b>Title of the thesis:</b>	<b>Denní cílení versus intertemporální substituce - empirický odhad elasticit nabídky práce na příkladě malých a středních podniků (MSP) v České republice</b>

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

Rostislav Hrdý's Bachelor thesis deals with the intertemporal substitution and labour supply in case of Czech SMEs. It has 54 pages including the 4 pages of appendices, 8 tables, 11 graphs and is divided into 6 well-structured chapters, appended by the introduction, bibliography, list of graphs, tables and abbreviations. The work includes proper literature review and description of the data, methods and discussion of relevant results. The thesis is well-written and structured and bears all prerequisites and requirements one can expect from a rigorous academic paper. The work is original and shows the author's understanding of the topic, his ability to work with the data and formulate and test non-trivial assumptions and hypotheses.

Although the data on SMEs are difficult to find and are often unobtainable (especially when the financial issues are concerned), Rostislav conducted a field survey encompassing his own survey questionnaire among small and medium enterprise in the Czech Republic. Using this dataset, he designed the research questions, analysed the data, tested his hypotheses and interpreted the results, which all led to very interesting conclusions.

Rostislav's estimations yielded some original and interesting results. For instance, he was able to show that wage elasticities have positive values which lead to rejection the hypothesis of daily targeting. He have offered several possible explanations of obtained conclusions: one of them was that the focus of entrepreneurs had been on accumulation of capital and wealth as the main motivation for business. This finding can be traced to recent economic transition in the Czech Republic and its consequences.

Overall, it seems to me that this Bachelor thesis complies with the standards set out for Bachelor theses at the Institute of economic studies, Faculty of social sciences, Charles University in Prague.

I recommend to give Rostislav Hrdý a "výborně" (excellent, 1) grade for his work.

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

<b>CATEGORY</b>	<b>POINTS</b>
<i>Literature</i> (max. 20 points)	19
<i>Methods</i> (max. 30 points)	29
<i>Contribution</i> (max. 30 points)	26
<i>Manuscript Form</i> (max. 20 points)	18
<b>TOTAL POINTS</b> (max. 100 points)	<b>92</b>
<b>GRADE</b> (1 – 2 – 3 – 4)	<b>1</b>

**NAME OF THE REFEREE:** PhDr. Wadim Strielkowski, Ph.D.

**DATE OF EVALUATION:** 10.06.2013



**Referee's signature**