

Report on Bachelor / Master Thesis

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

Student:	Bratřovský Martin
Advisor:	PhDr. Milan Rippel
Title of the thesis:	Development of Structured Financial Products during the Crisis

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

The presented bachelor thesis provides an insight into development of structured financial products during recent economic crises. Author provides a brief description of all main types of structured products (asset-backed securities, collateralised debt obligations and mortgage-backed securities) and their development in recent 10 years. Author proves the hypothesis that structured financial products further enlarged extend of financial crises (spiral effect). The use of structured products shrank after 2009 and until now the use of those instruments remains very limited as their issuance is very expensive.

Author uses mainly descriptive and qualitative methods. The thesis lacks a quantitative analysis which might be explained by unavailability of empirical data (i.e. financial institutions were not obliged to report use of structured products) or short-time series. The paper also lacks discussion of monetary policies impact on structured financial products use.

Overall, the presented bachelor thesis satisfies all the IES qualitative requirements to a satisfactory extend. From contribution point of view I evaluate the paper as an average one – author should have tried to use i.e. panel data methods for short-time series empirical data. I recommend the diploma thesis for the defense and I propose to grade it as “very good (2)“.

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

CATEGORY	POINTS
Literature	15 (max. 20 points)
Methods	24 (max. 30 points)
Contribution	20 (max. 30 points)
Manuscript Form	18 (max. 20 points)
TOTAL POINTS	77 (max. 100 points)
GRADE	(1 - 2 - 3 - 4)
	2

NAME OF THE REFEREE:

PhDr. Milan Rippel

DATE OF EVALUATION:

Referee Signature

