

Report on Bachelor / Master Thesis

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

Student:	Marija Radonjic
Advisor:	Jaromír Baxa
Title of the thesis:	The Growth Effects of Education in CEE and Balkan Countries

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

In this thesis, Marija Radonjic presents a study on the effects of education on economic growth in CEE and in Balkan countries. Although this effect should be positive, the positive effect is not confirmed in many studies and there seem to be other important determinants that have a significant impact on the growth effects of education.

Furthermore, Marija decomposes the overall growth effect into the effect of primary, secondary and tertiary education to investigate, which level of education contributes to growth at most. Then, she evaluates, whether the links between education and growth are different in Balkan countries in comparison to other CEE countries, since the Balkan countries suffered with wars in the 1990's and also many Balkan countries did not joined the EU yet. The topic is investigated using panel regressions using the 2013's edition of the Barro-Lee dataset.

From my point of view, the main contribution of the thesis is twofold. First, the effects of education on growth were up to my knowledge not yet investigated in the CEE and Balkan countries from the macroeconomic perspective. Second, the thesis comes with interesting policy implications pointing to the importance of labour demand for skilled workers that could explain why the growth effects of education are not significant in the Balkan countries.

The thesis is extraordinary well elaborated. The research questions are clear and interesting and in the introduction, the author clearly describes why these particular questions are of general interest. The methodology is adequate to the problem and the results are nicely discussed and compared with other studies. I would like to point out that the author is aware of limitations of the methodology, she knows about possible ways for improvement, however one is in this case heavily limited by data availability as it is mentioned in Conclusions.

Also, robustness of the results has been discussed and I know that just a small part of the extensive battery of robustness checks that have been done appeared in the final version of the thesis. The thesis also contains an extensive literature survey. Although it is rather long, it is clearly focused and its length documents that the topic is widely discussed and relevant. I think that such detailed literature review helped Marija to come up with interesting conclusions and policy implications.

Overall, I recommend grade A. Additionally, when taking into account the effort and the fact that Marija improved her skills throughout the process of writing significantly, I'm also considering a recommendation for awarding the thesis with distinctions. However, such decision would depend on decision of the committee and Marija's performance at the defense.

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

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	20
<i>Methods</i> (max. 30 points)	28
<i>Contribution</i> (max. 30 points)	27
<i>Manuscript Form</i> (max. 20 points)	20
TOTAL POINTS (max. 100 points)	95
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE:

DATE OF EVALUATION:



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