

Report on Bachelor / Master Thesis

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

Student:	Petr Pleticha
Advisor:	Petr Janský, Ph.D.
Title of the thesis:	Global Imbalances Reflected in the Eurozone's Accounting

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

Petr Pleticha examines the concept of “dark matter” for Eurozone in his thesis. He analyses the discrepancies between net investment income and development of net international investment position of the Eurozone. He set himself two goals: to present an alternative view on the development of net international investment position in the Eurozone, and to test validity of the dark matter concept by inspecting its interaction with main economic driving forces such as exchange rate or energy prices. He achieved these goals in a competent way that goes beyond the basic standards of undergraduate theses.

Panel data econometrics is applied appropriately in the thesis. Probably more detail on data used should have been included. In comparison with journal articles, the thesis could be more clearly written and Petr’s work might benefit from engaging even more with the authors of the relevant existing literature. In comparison with some student theses, there could be more space devoted to the description of basic terms and methodological steps. Furthermore, in the methodology applied and the focus on Eurozone, he attempts and makes a contribution to the existing literature. His results show the stocks of dark matter behaving in a predictable way. When Petr adjusts Eurozone’s international investment position for the stocks of dark matter, his conclusion is that the Eurozone is in a better condition than the official data suggest.

Beyond what is expected of undergraduate students, Petr took the initiative at various points in writing his thesis and showed the capability to think deeply about important issues. Also, he did not hesitate to attempt to get in touch with the main researchers in his thesis’ research area. Although Petr seems likely to not to continue in academic research, he demonstrated skills suitable for this career path during the process of writing his thesis. So at least I will be looking forward to seeing his master thesis – and what interesting research questions he chooses to answer in it.

Petr Pleticha wrote a very interesting thesis and I recommend a grade of **excellent (výborně, 1)**.

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

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	20
<i>Methods</i> (max. 30 points)	25
<i>Contribution</i> (max. 30 points)	25
<i>Manuscript Form</i> (max. 20 points)	15
TOTAL POINTS (max. 100 points)	85
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: Petr Janský, Ph.D.

DATE OF EVALUATION: 9th June, 2015


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