

Report on Bachelor

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

Student:	Júlia Jonášová
Advisor:	Doc. Roman Horváth, Ph.D.
Title of the thesis:	Voting in central banks: An empirical analysis

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

The purpose of the thesis is to assess informative power of the voting records of central banks. With use of five selected central banks, the author concludes that voting records may provide information about future monetary policy changes and can increase predictability of these banks.

The thesis is based on the thorough study of the research literature and concepts, extraction of available data from respective sources and construction of a well-designed empirical model. The work uses non-trivial econometric techniques and attempts to provide answers to many interesting questions and introduces remarkable concepts. The methodology and applied econometric part is well described. We only see minor mistakes (such as equation #6 in part 4).

The form of the work meets the expectations containing all formal requirements, however, smarter use of headings and spacing would contribute to the clarity and intelligibility of the thesis. The author uses appropriate language.

Overall, the author shows her proficiency with sources and methods, demonstrates appropriate knowledge of the topic and the issues related to it in the presented work.

Julia did a good job writing the thesis and I recommend a grade A.

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

CATEGORY	POINTS
Literature <i>(max. 20 points)</i>	20
Methods <i>(max. 30 points)</i>	30
Contribution <i>(max. 30 points)</i>	28
Manuscript Form <i>(max. 20 points)</i>	17
TOTAL POINTS <i>(max. 100 points)</i>	95
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: *PhDr. Tereza Fišerová*

DATE OF EVALUATION: 31.8.2014


Referee Signature