Report on Bachelor / Master Thesis

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

Student:	**Přemysl Horáček**
Advisor:	**PhDr. Tomáš Havránek, Ph.D.**
Title of the thesis:	**Price Elasticity of Electricity Demand: A Meta-Analysis**

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

Autor of the thesis investigates price elasticity of electricity demand using meta-analysis and focuses on the publication bias, which is severe issue and proper investigation brings clear contribution into the academic society. Thesis is clearly structured with introduction, followed by brief description of consumption of electricity. The thesis is easy to follow, yet sometimes the there are missing links between paragraphs and reader does not understand the purposed of some parts of it. Better linkage is desired.

Chpater 3 labeled as „Literature summary, collection and description of the dataset" includes only one short paragraph named literature summary, but it includes only information about one specific study, which is from my perspective insuficient.

Empricial part uses econometric techniques on higher than bachelor level, and this part of the thesis is well done, in most cases is everything clearly explained and described. However, I was missing some general descriptive statistics of the data set put into the table.

It is not understandable, how author separates short run, long run and intermediate run. What is also unclear is selection of additional studies for the period of 2008-2014.

I suggest separating reference section into 2 parts – for those works included in the text and second part for studies used in the meta-analysis.

On p.30 author mentions that he willl use some likelihood tests, but only results is mentioned in one sentence, I would expect detailed information. If OLS method is not prefered, why use it?

In the result tables, please author should include significance levels in the legend for better understanding.

What is „Europe_se" (table B.2)? What is the proportion of USA/Europe/Other estimates?

Taken into account, that this is a bachelor thesis I am pleased to see how it is done (article like). On the other hand, I would also expect, that author shows that he can work with literature and summarize it, that he can not only estimate and interpret the results, but that he also checks if he can interpret the results.

Suggested questions for the defence is
- What is the Electricity price index?
- Table 4.1 – OLS method, have you checked for any assumptions of the model?
- Table 4.2 – ME method, have you checked for some assumption of the model so you can interpret the results?
- Table 4.4 – there is a difference between OLS and ME results for true effect. Which value is preferred and why?
- Why do you use different set of explanatory variables for MRA for different time periods?

In the case of successful defence, I recommend **"výborně" (excellent, 1)**.

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

CATEGORY		POINTS
Literature	*(max. 20 points)*	15
Methods	*(max. 30 points)*	25
Contribution	*(max. 30 points)*	30
Manuscript Form	*(max. 20 points)*	18
TOTAL POINTS	*(max. 100 points)*	**88**
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