IMESS DISSERTATION

Note: Please email the completed mark sheet to Year 2 coordinator
(cc Allan Sikk a.sikk@ucl.ac.uk and Louise Wassell l.wassell@ucl.ac.uk)

Please note that IMESS students are not required to use a particular set of methods (e.g. qualitative, quantitative, or comparative) in their dissertation.

Student:	Yu Yingying
Dissertation title:	Does Banking Concentration Lead to Banking stability in the CEE Countries?

	Excellent		Satisfactory		Poor
Knowledge *Knowledge of problems involved, e.g. historical and social context, specialist literature on the topic. Evidence of capacity to gather information through a wide and appropriate range of reading, and to digest and process knowledge.*			X		
Analysis & Interpretation *Demonstrates a clear grasp of concepts. Application of appropriate methodology and understanding; willingness to apply an independent approach or interpretation recognition of alternative interpretations; Use of precise terminology and avoidance of ambiguity; avoidance of excessive generalisations or gross oversimplifications.*		X			
Structure & Argument *Demonstrates ability to structure work with clarity, relevance and coherence. Ability to argue a case; clear evidence of analysis and logical thought; recognition of an arguments limitation or alternative views; Ability to use other evidence to support arguments and structure appropriately.*		X			
Presentation & Documentation *Accurate and consistently presented footnotes and bibliographic references; accuracy of grammar and spelling; correct and clear presentation of charts/graphs/tables or other data. Appropriate and correct referencing throughout. Correct and contextually correct handling of quotations.*			X		

ECTS Mark:	B	**UCL Mark:**	68	**Marker:**	Prof. Oldřich Dědek
Deducted for late submission:				**Signed:**	
Deducted for inadequate referencing:				**Date:**	3 June 2014

MARKING GUIDELINES

A (UCL mark 70+): *Note: marks of over 80 are given rarely and only for truly exceptional pieces of work.*
Distinctively sophisticated and focused analysis, critical use of sources and insightful interpretation. Comprehensive understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.

B/C (UCL mark 60-69):
A high level of analysis, critical use of sources and insightful interpretation. Good understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research. 65 or over equates to a B grade.

D/E (UCL mark 50-59):
Demonstration of a critical use of sources and ability to engage in systematic inquiry. An ability to engage in sustained research work, demonstrating methodological awareness. 55 or over equates to a D grade.

F (UCL mark less than 50):
Demonstrates failure to use sources and an inadequate ability to engage in systematic inquiry. Inadequate evidence of ability to engage in sustained research work and poor understanding of appropriate research techniques.

CONTINUES OVERLEAF
PLEASE PROVIDE SUBSTANTIVE AND DETAILED FEEDBACK!

Constructive comments, explaining strengths and weaknesses (*at least 300 words*):

The master thesis addresses a relevant topic from the point of view the student's country. China is fast growing economy and it is vital for her not to repeat mistakes of some other emerging or transition countries that were not able to avoid financial turbulences coming from unbridled development of banking sector. The thesis defines with clarity its research question about the direction of causality between concentration and stability. From the Czech perspective this question had very practical meaning. At the beginning of the transition process a prevailing view was that a high number of small banks will create beneficial competitive pressure on large state-owned banks. This view was however completely abandoned after many failures of small banks that fed the instability of the domestic banking sector.

It is sensible approach to look for the inspiration in the recent history of Central and Eastern European countries that underwent, similarly to China, sweeping transition from command to market-based economies. Unfortunately the thesis completely abstains from drawing some lessons for the Chinese economy. Conclusions contain some hints pointing in that direction. Without this generalization however one can have a feeling of incomplete mission.

The thesis has both strong and weak points. The weak point consists in a couple of gaps in knowledge of CEEC realities. For example one can hardly agree with the assertion about a sharp depreciation of the Estonian and Latvian currencies (p. 14). On the contrary these countries successfully defended their pegs during the crisis and qualified for the Eurozone membership. On p. 29 the author quotes Bratislava (2007), the capital of Slovakia?? (Moreover the source is missing in References that are not organized strictly in alphabetic order.)

The strong point consists in careful composition of the thesis fulfilling all attributes of well done and thorough job: exhaustive survey of arguments speaking in favour or against the main research question, organized overview of used statistical indicators, decent econometric analysis demonstrating analytical skills. It is the result of Yu's responsible approach she demonstrated when working on the thesis.

Taking above mentioned pros and cons as well as marking guidelines my suggested grade is B.

Specific questions you would like addressing at the oral defence (*at least 3 questions*):

1. **Which policy lessons from the CEEC experience with banking sector development are the most relevant for the Chinese economy?**
2. **What are the strengths and weaknesses of pooling all CEE countries in one sample which neglects individual specifics?**
3. **What is the role of outward financial openness as a barrier against possible risks stemming from concentrated banking sector?**