

Report on Bachelor/Master Thesis

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

Student:	Bc. Krška Štěpán
Advisor:	prof. Ing. Janda Karel, M.A., Ph.D.
Title of the thesis:	Current Situation on the Czech Electricity Market: with an Emphasis on the Fourth Regulatory Period of the Czech Energy Regulatory Office

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

Overall:

The thesis is written in good-level English and despite its rather descriptive nature, it is both legible and well structured. Author uses a wide range of sources, ranging from relevant up-to date literature to inside-information on individual entities. I do appreciate the effort, author has put into creating a wide-range comparison across different countries, which gives the reader a valuable tool to orientate in the complex world of energy regulation.

Perhaps the only part I'd suggest extending is interpretation of the results in the empirical part, where I was slightly missing some interpretation of individual outcomes of the regressions.

Overall, **I do recommend** this thesis for defense. If successfully defended I propose **grade 1 (Excellent)**.

Some proposals for improvement:

In chapter 2.6.2 the author mentions application of OLS method to a dependent variable ranging 0 to 1. But he does not mention any security measures or conditions needed to apply OLS on such a restricted variable.

Especially for purposes of further publication, I would recommend redesigning of charts in order to be better-legible in greyscale print (e.g. using patterns instead of colors)

In the conclusion, the author mentions that he did not include more variables to avoid an overspecification of the models. This is, however very suspicious statement, given the fact that overall explanatory power of the models as well as individual regressors seems to be rather weak. Such a statement should definitely be backed by some rigorous test.

Marginal comments:

Chapter 7.3 – typo: „in out results“ is likely to be meant as „in our results“

SUMMARY OF POINTS AWARDED:

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	20
<i>Methods</i> (max. 30 points)	24
<i>Contribution</i> (max. 30 points)	23
<i>Manuscript Form</i> (max. 20 points)	18
TOTAL POINTS (max. 100 points)	85
GRADE (1 – 2 – 3 – 4)	1

REFEREE'S NAME: PhDr. Jakub Mikolášek

DATE: 10. 6. 2012

REFEREE'S SIGNATURE