

# Report on Bachelor / Master Thesis

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

<b>Student:</b>	<b>Bc. Barbora Mirková</b>
<b>Advisor:</b>	<b>Doc. Roman Horváth, Ph.D.</b>
<b>Title of the thesis:</b>	<b>The Exchange Rate Pass-Through in Central and Eastern Europe</b>

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

The thesis examines the exchange rate pass-through in Central and Eastern Europe. It updates and extends the previous literature in several ways. First, it uses more recent data to examine the pass-through during the global financial crisis. Second, it employs heterogeneous panel cointegration methods. This is important because the vast majority of previous related literature employed homogeneous panel cointegration methods and therefore, imposed the restriction that the degree of exchange rate pass-through is identical across countries. This is too restrictive and this is indeed what this thesis finds.

The thesis nicely balances the quantitative methods with policy dimensions. This is a great thesis and a lot of work is behind. The literature is cited well. It applies both standard and advanced econometric methods correctly. There is enormous sensitivity analysis of the results. In addition, I appreciate how well the thesis is written.

Overall, I recommend the thesis to be defended and suggest the grade A.

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

<b>CATEGORY</b>	<b>POINTS</b>
<i>Literature</i> (max. 20 points)	19
<i>Methods</i> (max. 30 points)	28
<i>Contribution</i> (max. 30 points)	27
<i>Manuscript Form</i> (max. 20 points)	19
<b>TOTAL POINTS</b> (max. 100 points)	<b>93</b>
<b>GRADE</b> (1 – 2 – 3 – 4)	<b>1</b>

**NAME OF THE REFEREE:** Roman Horvath

**DATE OF EVALUATION:** May 29, 2014

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*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	<b>1</b>	= excellent	= výborně
61 – 80	<b>2</b>	= good	= velmi dobře
41 – 60	<b>3</b>	= satisfactory	= dobře
0 – 40	<b>4</b>	= fail	= nedoporučuji k obhajobě