Report on Bachelor Thesis

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

Student:	**Lucie Častorálová**
Advisor:	**Milan Ščasný, PhD.**
Title of the thesis:	**Thermal Insulation in Apartment Buildings: Decision-making process and Effect on Energy Savings**

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

This thesis aims at analysing the effect of thermal insulation projects in apartmnent building on energy consumption. It uses **unique data** that were collected by the student using her own original research instrument. There are quite many empirical studies that have been analysing the effect of various projects on energy use at individual or household level, literature is however very scarce on the effect of thermal insulation at multi-family appartment buildings. This thesis therefore covers the research gap and **provides unique novel empirical results**. Moreover, as a second part of the main research, the student conducted a qualitative study aiming at the key barriers and factors to decide on thermal insulation at the multi-family buildings that provides very useful information about the decision/making process. **The panel structure data are also unique**, as energy consumption by building units were collected for three years before and three years after the insulation project was implemented. The thesis uses **correct econometric methods**, discusses usage of FE or RE model, deciding the approach that fits better to the problem.

The thesis is **very well structured and written**. It consists of seven chapters. Chapter 1 introduces to the subject. Chapter 2 review literature, covering all key articles. More articles on collective decision making process in the area of energy savngs might enrich this secton. Next chapter describes institutional framework including the decision/making process within the multi-family buildings. Data collection through the survezs are described. The key is Chapter 4 that describes data, method used and the estimation results.The effect is analysed for the project as well as per investment spent, including controlling for the effect of received public subsidy. Last chapter concludes. Overall, this thesis is written in high standard, using **adequate style and formating**.
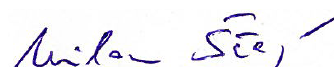
All of my comments raised during the research as well as thesis writing were reflected in the final version of this thesis. In the case of successful defence, I recommend **„výborně" (excellent, 1),** and suggest considering this thesis for **the Faculty Dean award**.

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

CATEGORY		POINTS
Literature	*(max. 20 points)*	19
Methods	*(max. 30 points)*	30
Contribution	*(max. 30 points)*	30
Manuscript Form	*(max. 20 points)*	20
TOTAL POINTS	*(max. 100 points)*	**99**
GRADE	**(1 – 2 – 3 – 4)**	**1**

NAME OF THE REFEREE: **Milan Ščasný**

DATE OF EVALUATION: **June 5, 2016**

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