

# Report on Bachelor / Master Thesis

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

<b>Student:</b>	<b>Bc. Jana Hortová</b>
<b>Advisor:</b>	<b>PhDr. Ladislav Křišťoufek, Ph.D.</b>
<b>Title of the thesis:</b>	<b>Forecasting Jump Occurrence in Czech Day-Ahead Power Market</b>

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

The thesis „Forecasting jump occurrence in Czech day-ahead power market“ combines two challenging topics – quadratic variation theory and electricity markets. What makes the thesis aim even more challenging is their combination. Quadratic variation theory cannot be used in its standard form as the series are even more „jumpy“ than is the case for other financial markets. In addition, the day-ahead market has a specific trading time structure which needs to be taken into consideration during model construction and estimation. The main contribution of the thesis to the current literature stream on the topic is the fact that Jana Hortova has performed the analysis rigorously and correctly, describing each necessary step, which is unfortunately not common in the literature used as a starting point of the thesis.

Overall, the thesis is well structured and it reads well. The utilized tools are on a level of more advanced courses at IES. Ms. Hortova has worked conscientiously on the thesis and she has consulted the text on a regular basis with continuous development and improvement. I thus have no additional questions or comments.

**I gladly suggest the thesis to be graded as „A“ during defense.** In addition, I believe the thesis can be used as a basis for a research paper for a decent journal in energy economics field.

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

<b>CATEGORY</b>	<b>POINTS</b>
<i>Literature</i> (max. 20 points)	20
<i>Methods</i> (max. 30 points)	20
<i>Contribution</i> (max. 30 points)	28
<i>Manuscript Form</i> (max. 20 points)	28
<b>TOTAL POINTS</b> (max. 100 points)	<b>96</b>
<b>GRADE</b> (1 – 2 – 3 – 4)	<b>1</b>

**NAME OF THE REFEREE:** *Ladislav Křišťoufek*

**DATE OF EVALUATION:** 3.2.2016

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**Referee Signature**