

Report on Bachelor Thesis

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

Student:	Zdeněk Sýkora
Advisor:	PhDr. Lubomír Cingl
Title of the thesis:	On the Nature of Gender Differences in Attitudes to Risk

OVERALL ASSESSMENT:

The bachelor thesis analyzes the differences in risk aversion between men and women, which is an important topic since risk aversion is a key parameter in many economic models. The author starts with a comprehensive literature review on the topic combining both economic and psychological sources and showing a deep understanding of the current literature. After this theoretical part, the thesis continues with an empirical analysis on a unique dataset using regression analysis to prove the existence of gender differential in attitude to risk. The analysis is quite persuasive as it controls for a range of psychological variables and distinguishes between various dimensions in which risk preferences appear. The result is a significant gender difference across all considered models. The text is well organized with but a few typos.

I have, however, a few comments and questions:

- Since the thesis confirms the general consensus about gender gap and uses a well-established methodology, what exactly is the added value to the current state of knowledge?
- The dataset contains only observations on university students. Can this cause a sample selection problem? Can the gender gap be different between this sample and the sample of general population (e.g. the German Socio-Economic Panel for example)?
- The result section lacks the appropriate tests, which would show that the OLS estimates are valid.
- The thesis shows that the gender gap exists. It doesn't, however, comment much on the causes, which give rise to this gap. Why do you think women are more risk averse than man? To utilize the thesis title – what is the nature of gender differences?

Overall, the author did a great job, both in the theoretical and empirical part, and therefore I recommend the grade 1 (excellent).

SUMMARY OF POINTS AWARDED:

CATEGORY	POINTS
Literature (max. 20 points)	20
Methods (max. 30 points)	27
Contribution (max. 30 points)	26
Manuscript Form (max. 20 points)	19
TOTAL POINTS (max. 100 points)	92
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: Mgr. Tomáš Troch

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Referee Signature