

Report on Bachelor / Master Thesis

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

Student:	Michal Urban
Advisor:	František Čech
Title of the thesis:	Impact of Sports Results on Czech Stock Market

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

Please provide your assessment of each of the following four categories. The minimum length of the report is 300 words.

Contribution

The thesis contributes to the literature devoted to analysis of behavioral aspects such as emotion and mood after sport events on the stock market by analysis of Czech data. As the Czech citizens are big fans of football and ice-hockey one would expect serious impact of matches played by national team in the important international tournaments. However, author finds that only losses of the football team negatively influence market. What I like about the thesis is discussion of the potential drawbacks of the analysis - PX being not the best proxy for the Czech stock market, weekend matches of the national team, including friendly matches of national team or matches of local clubs.

Methods

Methods used in the thesis are standard in time series literature. Namely author works with different specifications of ARMA-GARCH model with dummy regressors representing results of the games played by Czech national football and ice hockey team. All the methods and concepts are well described and applied in a correct way.

Literature

The thesis contains large literature review which can be found not only in separate section but also partially in Introduction. All the papers mentioned in the thesis are highly relevant to the topic and were published in the respected economic journals. Generally, author shows good knowledge of the literature, works with it properly and explains all the concepts used throughout the thesis nicely.

Manuscript form

Author considered all of my comments on the previous version of the text. Submitted thesis is well structured, nicely written and reads well. .

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

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	27
<i>Methods</i> (max. 30 points)	28
<i>Literature</i> (max. 20 points)	20
<i>Manuscript Form</i> (max. 20 points)	19
TOTAL POINTS (max. 100 points)	94
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: František Čech

DATE OF EVALUATION: 14.6.2017



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