Abstract

This thesis studies the impact of the daylight saving time (DST) on electricity consumption in Slovakia in the period between April 2010 and July 2017. Recently the relevance of the DST policy has been questioned by the European Parliament which calls on the revaluation of the policy. Research conducted in other countries has suggested that in some countries the DST might be an outdated or not suitable policy. To determine the magnitude and the direction of the effect in Slovakia difference-in-difference estimation is used. Relevant factors are controlled for (e.g. price, weather, seasonality). The lack of the control group is solved by using "equivalent day normalization" technique. The results suggest yearly overall savings in electricity consumption due to the DST policy to range between 1.27% and 1.56% which, given the price levels in 2016, amounts from 6.3 to 7.8 million Euros. DST is estimated to cause the highest energy savings during the peak of electricity consumption which occurs in the early evening hours. On the other hand, during the late evening hours the DST seems to increase the electricity consumption which partially mitigates the overall savings.

JEL Classification	C51, H77, Q48
Keywords	daylight saving time, difference in difference, energy, Slovakia

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