

# Report on Bachelor / Master Thesis

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

<b>Student:</b>	<b>Zuzana Stehlíková</b>
<b>Advisor:</b>	<b>PhDr. Radek Janhuba, M.A.</b>
<b>Title of the thesis:</b>	<b>Cross-Country Analysis of Life Satisfaction</b>

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

Please provide your assessment of each of the following four categories, summary and suggested questions for the discussion. The minimum length of the report is 300 words.

### **Contribution**

Even though it is “just” a bachelor thesis the author offers interesting contribution. I would just recommend the author to be much more explicit about the added value of her research in her next (master) thesis.

My comments/questions to the author:

- I would welcome at least a little bit longer discussion of the results. The chapter 5 covering the estimated results is 23 pages long while the key summary of results together with conclusion is just about one and half page. E.g. I would welcome at least discussion concerning comparison of the results of both datasets. Then the author can also discuss the added value emanating from the newly added explanatory variables (used in the European dataset). Or the author can also explain why it is interesting to estimate not only life satisfaction but also negative and positive effects...In other words I would expect at least one-page discussion chapter which presents key messages and contribution of the research whose rough results are presented on 23 pages.
- In the conclusion the author claims that *“We have discovered that with our explanatory variables, we are able to express the variation in the cognitive part of subjective well-being more appropriately...”* Can you please explain why is your analysis more “appropriate”? What is your argument?
- If I understand it well then in the introduction the author states that she not only updates the results of previous studies but also uses new explanatory variables (p.15: *“...it will also discover some new phenomena and relations between happiness and its determinants.”*). That means there is quite interesting contribution. It would improve the thesis to explicitly state in one sentence the added value together with the names of novel right-hand side variables.
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### **Methods**

The thesis is based on very time-consuming analysis of the data. I highly appreciate the author for her extensive analytical part. However, I would recommend her to revise the chapter 5 (analysis) once more to make it clearer and control for possible too high mutual correlation of the right-hand side variables.

My comments/questions to the author:

- What is the panel data model you mention in the first paragraph on page 48? Did not you mean random effects model?
- There is a small typo on page 52. I expect you meant *“...by subtracting equation in time t from that in time t-1...”* instead of *“...subtracting equation in time 1 from that in time 1...”*.
- On pages 54-56 the author describes various panel data tests that are being used to decide upon different estimation techniques (FE x RE x Pooled OLS). It would be transparent (and also more “reader-friendly”) to clearly state a simple list of tests the author plans to use to decide upon the techniques. Then the tests can be described in more details.
- The strategy of the author in the whole “estimation part” of the thesis (chapter 5) is to present the results of all three basic estimation techniques (FE, RE and Pooled OLS). I see no reason for that because the selected estimation procedure should not be a free choice of the author

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but an outcome of the several panel data tests (the procedure is described e.g. in Park (2010)). Then I would expect that just the one “winning” estimation is presented and a reader is not confused. In the perspective of those tests it is also not necessary to show graphs presenting heterogeneity across countries and years. Those graphs can be included in the appendix.

- What I miss in the analysis is at least discussion of potential mutual correlation between the right-hand side variables (collinearity present?). How does it influence the results of the author? How should be that problem treated in the presented research problem? The issue is even more serious for the second “European” dataset which includes more control variables than the first one.

H. M. Park (2010): Practical Guides To Panel Data Analysis,  
[http://www.iuj.ac.jp/faculty/kucc625/writing/panel\\_guidelines.pdf](http://www.iuj.ac.jp/faculty/kucc625/writing/panel_guidelines.pdf)

## Literature

The author presents very extensive treatment of related literature. I have just two very minor comments:

My comments/questions to the author:

- I would prefer to include at least one reference (e.g. example of applications or methodological presentation of those measures) to each alternative index that are briefly introduced in the chapter 1.2.
- On page 23 I would recommend to use standard style of presenting multiple references (Bjørnskov, 2003; Alesina, Di Tella, MacCulloch, 2004; ...) that you use also on other pages (such as 31):

## Manuscript form

The thesis is generally well written. I would just revise the graphics in the chapter 5 and explain few concepts in more details.

My comments/questions to the author:

- On page 17 it is written that *“These three parts of subjective well-being are independent and can be studied separately.”*
  - o You mentioned just two parts of the subjective well-being concept: emotional and cognitive component. What is the third one? Or did you mean the three parts of the emotional part?
- Explanations of positive and negative effects are too brief. I simply have problems to understand it. You explain it on following page (18) but I would prefer to correctly define and explain both terms immediately once you start using them.
- I would strongly recommend to revise graphics of graphs and pictures on pages 60-80. They are simply too small and captions are hard to read.
- Table 3 on page 67 should be revised to fit into one page... Same comment for Tables 4 or 6.

## Summary and suggested questions for the discussion during the defense

It is a very interesting thesis with extensive analytical part and literature review. Even though the author worked on a bachelor thesis the paper includes also contributive content which significantly increases the value of the thesis. My “more serious” comments concern some aspects of the analytical part and final summary of the research results. Firstly, the author has not checked for potential too high correlation between right-hand side variables which may bias the results. Secondly, I miss more detailed discussion of the results.

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Therefore, my questions for the discussion (together with respective comments) are following:

- 1) What I miss in the analysis is at least discussion of potential mutual correlation between right hand side variables. The issue is even more serious for the second "European" dataset which includes more control variables than the first one.

**QUESTIONS:**

- How does it influence the results of the author?
- How should be that problem treated in the presented research problem?

- 2) I would welcome at least a little bit longer discussion of the results. The chapter 5 covering the estimated results is 23 pages long while the key summary of results together with conclusion is just about one and half page. E.g. I would welcome at least discussion concerning comparison of the results of both datasets. Then the author can also discuss the added value emanating from the newly added explanatory variables (used in the European dataset). Or the author can also explain why it is interesting to estimate not only life satisfaction but also negative and positive effects...In other words I would expect at least one-page discussion chapter which presents key messages and contribution of the research whose rough results are presented on 23 pages.

**QUESTIONS:**

- What are the main messages of your paper?
- What is the main lesson of your several estimates (positive e. x negative e. x LS; world x European data) ?

- 3) In the conclusion the author claims that "*We have discovered that with our explanatory variables, we are able to express the variation in the cognitive part of subjective well-being more appropriately...*"

**QUESTIONS:**


- Can you please explain why is your analysis more "appropriate"? What is your argument?

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

CATEGORY	POINTS
Contribution (max. 30 points)	30
Methods (max. 30 points)	25
Literature (max. 20 points)	20
Manuscript Form (max. 20 points)	17
<b>TOTAL POINTS</b> (max. 100 points)	<b>92</b>
<b>GRADE</b> (A – B – C – D – E – F)	<b>A</b>

**NAME OF THE REFEREE:** Mgr. Michal Paulus

**DATE OF EVALUATION:** 3. 6. 2018

  
Referee Signature

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## **EXPLANATION OF CATEGORIES AND SCALE:**

**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.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
30	15	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.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
30	15	0

**LITERATURE REVIEW:** *The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
20	10	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.*

<i>Strong</i>	<i>Average</i>	<i>Weak</i>
20	10	0

## **Overall grading:**

TOTAL	GRADE
91 – 100	<b>A</b>
81 - 90	<b>B</b>
71 - 80	<b>C</b>
61 – 70	<b>D</b>
51 – 60	<b>E</b>
0 – 50	<b>F</b>