

Report on Bachelor / Master Thesis

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

Student:	Bc. Zdeněk Sýkora
Advisor:	PhDr. Lubomír Cingl, Ph.D.
Title of the thesis:	Hormones and Competitive Behavior

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

Contribution

The thesis analyzes original data on a topic that has not been very well investigated in the literature – how the hormonal profile (basal testosterone, cortisol and their interaction) correlates with the subsequent individual competitive and risk-taking behavior. This thesis makes a replication, a synthesis and an extension of psychological studies, namely those proposing that testosterone positively correlates with risk-seeking behavior (Mehta and Joseph, 2010) and the individual willingness to compete (Eisenegger et al. 2016), but only for subjects who are low in cortisol; the so-called dual-hormone hypothesis, and several others. The literature on hormones and behavior has been recently cooled down by null-results of replications of major studies (e.g. Ranehill et al., 2015, 2017) and therefore any new piece of evidence in this field is extremely important, even though the thesis does not evaluate the impact of an intervention and only studies correlations between individual characteristics.

Methods

The data was gathered in an original economic experiment with a sufficient number of subjects and analyzed using appropriate statistical methods.

Literature

Literature review has been done well, uses current literature, it is exhaustive and provides an important overview of intersection of behavior and hormones that is relevant for economists.

Manuscript form

The thesis is well structured, written in good English, with well formatted tables, citations and figures.

Summary and suggested questions for the discussion during the defense

The thesis a piece of an important research in the area. The author examines the dual hormone hypothesis with focus on gender and extends the papers it replicates by using a clean incentive-compatible methodology and substantially more control factors that could potentially mediate the observed correlations than the current literature (2D:4D, trait anxiety, smoking...). The results show either null (dual-hormone hypothesis in competitiveness) or opposite results (dual-hormone hypothesis in risk-taking for women) than what has been found in the literature, which points further in the direction of a strong need to replicate results in psychological literature due to a high chance of false-positive findings stemming from strong publication bias.

Overall I have been satisfied with the cooperation with the author during the process of his thesis creation and I think that overall he did a good job.

Questions for the defense:

1. discuss the relevance of topic for economists
2. discuss the potential reasons for the deviations of your results from what has been found in the literature.
3. discuss the economic implications of your findings

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

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CATEGORY	POINTS
<i>Contribution (max. 30 points)</i>	25
<i>Methods (max. 30 points)</i>	25
<i>Literature (max. 20 points)</i>	20
<i>Manuscript Form (max. 20 points)</i>	20
TOTAL POINTS (max. 100 points)	90
GRADE (A – B – C – D – E – F)	A

NAME OF THE REFEREE: *Lubomír Cingl, Ph.D.*

DATE OF EVALUATION: 14.6.2018



Referee Signature

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	A
81 - 90	B
71 - 80	C
61 – 70	D
51 – 60	E
0 – 50	F