

Report on the state final final examination
Record of the thesis defence

Academic year: 2018/2019

Student's name and surname: Bc. Olena Melnychuk
Date of Birth: 19.05.1996
Student's ID: 73099909

Type of the study programme: Master's (post-Bachelor)
Study programme: Economics
Branch of study: Master in Economics and Finance
Study ID: 522608

Title of the thesis: Gold in Central Bank Reserves and Price Stability

Pracoviště práce: Institute of Economic Studies
Language of the thesis: English
Language of defence: English
Advisor: doc. PhDr. Tomáš Havránek, Ph.D.
Reviewer(s): prof. Ing. Oldřich Dědek, CSc.

Date of defence : 16.01.2019 **Venue of defence :** Praha

Course of defence: Olena delivered a presentation summarizing her thesis. She was able to address the points raised by both the advisor and the opponent reasonably. For the most part, Olena was able to answer the committee's questions on the nexus of gold and inflation expectations, the method used, analyzed data, and practical implications of her research for central bankers and investors. The committee concluded that the thesis lacks deeper economic reasoning of the investigated transmission mechanism, however.

Result of defence: very good (C)

Chair of the board: prof. Ing. Michal Mejstřík, CSc. (present)

Committee members: Mgr. Lukáš Vácha, Ph.D. (present)
Ing. Vilém Semerák, M.A., Ph.D. (present)
doc. PhDr. Petr Teplý, Ph.D. (present)