

Report on Bachelor / Master Thesis

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

Student:	Matyas Jurena
Advisor:	doc. PhDr. Tomas Havranek Ph.D
Title of the thesis:	The Effect of Covid-19 on Economic Growth: Cross-Country Determinants

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

The topic is definitely interesting and relevant. The author clearly defines his research question and exploits a good dataset and an appropriate empirical approach to answer this question. Given the timing of the COVID-19 pandemic and the scarce existing evidence, the thesis has a clearly contribution in the understanding the drivers of the economic downturn caused by the current pandemic. The author demonstrate critical thinking and a good command of the applied econometric tools. Still, the discussion of the results could have been developed a bit more.

Methods

The proposed empirical approach is relevant to the research question under investigation and the author proves to have a good command and understanding of the chosen econometric model. Overall, the empirical part is quite carefully developed.

Literature

As corrected pointed out by the author, the existing literature on the topic under investigation is very scarce given the timing of the COVID-19 pandemic itself. Hence, the author has a good command of the recent literature on the COVID-19 pandemic. However, he could have explore a bit more the general literature on pandemics and economic growth/effects to provide a bit more of context to his investigations and the effects of the ongoing pandemic. Just to name a couple of papers that could have been helpful:

- Brainerd, Elizabeth, and Mark Siegler. 2003. The Economic Effects of the 1918 Influenza Epidemic. CEPR Discussion Paper 3791
- Karlsson, Martin, Therese Nilsson, and Stefan Pichler. 2014. The impact of the 1918 Spanish flu epidemic on economic performance in Sweden: An investigation into the consequences of an extraordinary mortality shock. *Journal of health economics* 36(C):1–19
- Meltzer, Martin I., Nancy J. Cox, and Keiji Fukuda. 1999. The economic impact of pandemic influenza in the United States: priorities for intervention. *Emerging Infectious Diseases* 5(5):659–671.

Manuscript form

Overall, the thesis is well structured and written. There are a couple of oversights such as, for example, the one at page 24 where the author forgot to insert the reference to the Appendix and there is the formula „[TO BE ADDED]“. Citations and references meet the common academic standards and the used sources are clearly identifiable. However, figures are not easily readable. This is mainly due to the chosen scale, especially with respect to the text in the figures. In any case, the author should have complemented them with short explanatory notes to help the reader interpret them. It would have also been useful to have some descriptive statistics.

Summary and suggested questions for the discussion during the defense

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The research question is interesting, clear and relevant. The author shows a good understanding of the topic and provides a good empirical analysis contributing to a very scarce existing evidence. The thesis is quite well written and generally easy to follow. The work fulfills the formal requirements and is ready for defense.

Suggested questions:

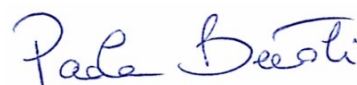
- Why the analysis has not been performed separately for advanced economies and emerging markets and developing economies? For example, the unexpected result on the External health expenditure as a share of health expenditure seems to be totally driven by the emerging markets and developing economies.
- Are the COVID-19 confirmed cases per capita comparable among countries? Is there any risk of biased values for this variable given the differences among countries in testing and reporting COVID-19 cases?
- Why, among the relevant characteristics of healthcare system, acute care beds per capita have not been included? (related data are available through the WHO)
- Please, better explain how you interpret the effect observed for the population aged 65 and above. In particular, how you assume from Rio-Chanona et al. (2020) that the states with a larger share of population aged 65 and above implemented stricter social distancing measures.

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

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	26
<i>Methods</i> (max. 30 points)	28
<i>Literature</i> (max. 20 points)	19
<i>Manuscript Form</i> (max. 20 points)	18
TOTAL POINTS (max. 100 points)	91
GRADE (A – B – C – D – E – F)	A

NAME OF THE REFEREE: Paola Bertoli

DATE OF EVALUATION: 29/May/2020



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.*

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.*

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

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.*

Overall grading:

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