Report on **Bachelor Thesis**

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

Student:	**Petr Filipec**
Advisor:	**Petr Janský, M.Sc.**
Title of the thesis:	**The Shadow Economy Analysis in the Czech Republic**

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

Petr Filipec wrote an excellent thesis that combines a highly interesting topic with clearly defined contribution to the existing literature. Employing a number of empirical methods, the author has estimated the size of the shadow economy in the Czech Republic.

The very detailed analysis of existing literature and methods as well as cooperation with some of the leading economists in this field is the perfect background on which the author estimates the shadow economy in the Czech Republic using a number of methods. The description as well as execution of these estimation methods, given the inherent inaccuracies in this area, is excellent.

Petr Filipec at the beginning of his thesis outlines the questions he would like to answer and then he proceeds very well throughout the thesis to answer them. It is a pity he has not been able to obtain estimates using the MIMIC methods due the structural model complexity, but if he did, the results would be far beyond what we can expect from a bachelor thesis. He does a very good job of comparing his new estimates to estimates in the literature as well as of criticising the methods he is himself using.

This is an outstanding piece of work and it not only deserves grade 1, but I would also like to suggest to the committee that the work be awarded a distinction.

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

CATEGORY		POINTS
Literature	*(max. 20 points)*	20
Methods	*(max. 30 points)*	28
Contribution	*(max. 30 points)*	30
Manuscript Form	*(max. 20 points)*	20
TOTAL POINTS	*(max. 100 points)*	**98**
GRADE	**(1 – 2 – 3 – 4)**	**1**

NAME OF THE REFEREE: Petr Janský, M.Sc.

DATE OF EVALUATION: May 26, 2011

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Referee Signature

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

Strong	Average	Weak
20	10	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._

Strong	Average	Weak
30	15	0

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._

Strong	Average	Weak
30	15	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._

Strong	Average	Weak
20	10	0

**Overall grading:**

TOTAL POINTS	GRADE		
81 – 100	1	= excellent	= výborně
61 – 80	2	= good	= velmi dobře
41 – 60	3	= satisfactory	= dobře
0 – 40	4	= fail	= nedoporučuji k obhajobě