

Report on Bachelor / Master Thesis

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

Student:	Radek Halamka
Advisor:	Matěj Bajgar, MSc.
Title of the thesis:	Determinants of Subjective Wellbeing: Comparison of Developed and Developing Countries

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

The Bachelor thesis of Radek Halamka examines the influence of a wide palette of factors on economic wellbeing. In particular, the author focuses on the comparison of countries that lie in the extremes with respect to the national income (high income vs. low income economies). Radek presents a very careful analysis and gives clear conclusions that are discussed with up-to-date literature.

The thesis begins with concise definitions, main theories behind the concepts of economic wellbeing, life satisfaction and happiness. Next, the literature review deals with relevant studies published in the area. The literature review is logically structured; Radek introduces the up-to-date literature by carefully discussing the state of knowledge of specific determinants that are later implemented in his own model.

The second part of the thesis covers the methods, data and econometric model. Author chooses to work with ordered Probit model entailing both micro and macro variables with clusters according to country-year units. The tools applied are well chosen, carefully justified and adequate for a student aspiring to obtain a Bachelor's degree in economics.

The results are thoroughly discussed. Radek presents original ideas on the topic demonstrating critical thinking and ability to draw meaningful conclusions based on both theory and model results.

The thesis is written in clean English, the author pays attention to a lot of details. He does a great job in motivating the reader from the very beginning. There are only details a referee can comment on given a very high quality of the presented thesis. Yet, hereby I list some minor formal issues (as there are little other imperfections to comment on):

- a) Limit the personal "I" form in some sections of the thesis. In particular, abstain from "I" form when dealing with the literature review and methods. Academic writing does not need to contain "I" form to make ideas sound original.
- b) Expressions "i.e." or "e.g." should be separated by commas. Do not put "however" at the beginning of a sentence unless you mean "to whatever extent."
- c) When opening and developing your argument avoid excessive use of "And" and "But" at the beginning of the sentence.
- d) As per the dataset introduced, the section states the number of interesting characteristics. Nonetheless I would suggest to clearly describe the dataset used, i.e., number of observations, time span and list the countries in the groups (the latter one in the appendix of course).

The final grade is "excellent" and I propose the Distinction for extraordinarily good thesis.

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

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	20
<i>Methods</i> (max. 30 points)	30
<i>Contribution</i> (max. 30 points)	28
<i>Manuscript Form</i> (max. 20 points)	19
TOTAL POINTS (max. 100 points)	97
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: *Martina Jašová*

DATE OF EVALUATION: *8. 6. 2012*

Referee Signature

EXPLANATION OF CATEGORIES AND SCALE:

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