

# Report on Bachelor / Master Thesis

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

<b>Student:</b>	<b>Nguyen Quang Dung</b>
<b>Advisor:</b>	<b>Doc. Ing. Pavel Martlík, CSc.</b>
<b>Title of the thesis:</b>	<b>The Institutional Analysis of Banking Reforms in Vietnam</b>

## **OVERALL ASSESSMENT<sup>1</sup>** (provided in English, Czech, or Slovak):

This thesis gives a comprehensive summary and analysis of banking reforms that have taken place in Vietnam, concentrating on the role of institutions in shaping the outcome. The second chapter gives an overview of the theory behind institutional analysis, including a review of literature and theoretical background on institutional analysis. While the literature review sets up the rest of the paper, it concentrates on theoretical issues, many of which are not dealt with later in the thesis. It would have been more relevant to concentrate more on similar studies of banking systems in other transition countries.

The the third chapter reviews approaches in reforming banking systems and a history of banking reforms in Vietnam. While the goal of this work is to compare changes within Vietnam over time, it would have been helpful to include comparisons with other transition and emerging-market countries that have faced similar starting conditions. This is done, to a limited extent, with China. However, there is a great deal of development economics literature on the role of weak contract enforcement that could be utilized here.

Chapter 4 ties the previous sections together and analyzes the role of institutions in the banking reforms in Vietnam. Here there are some comparisons made between other countries in the region, although this comparison is made mostly in terms of indicators, rather than differences in institutions between these countries that may account for differences. This section gives lots of information on the institutional changes in the Vietnamese financial sector and problems that are currently being faced. I would have liked a bit more analysis, however, tying this together. Much of the information in this section would be a better fit in the previous section, leaving this chapter for analysis.

Overall, however, I think that the thesis does accomplish what it sets out to do. The thesis includes a great deal of information on banking sector reforms in Vietnam and does a good job of presenting the overall picture of reforms from an institutional standpoint.

Minor points:

- The “experts” opinion used in lieu of the EBRD transition index is confusing. Which experts?
- Figure 4.3 and 4.6: 2008 looks like an outlier, should mention what is going on here.

Possible question for defense: How does the experience of institutional reform and the banking sector in Vietnam relate to other transitional economies?

*In the case that this thesis is successfully defended, and subject to the concerns noted in the footnotes, I recommend awarding a 2 – Velmi dobre.*

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<sup>1</sup> While the quality of this thesis is generally very good, I do not believe that it meets standards of proper citation and academic honesty. Examples that I have identified are on page 5, paragraphs 2 and 3, and come from Francis (2004). While this work is cited elsewhere on the page, there are several passages that are direct quotes that have not been identified as such, and are not even clearly attributed to said author. This includes original citations from the source material, which raises questions over the degree to which the author actually reviewed literature.. The following comments are in spite of this (fairly significant) reservation.

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

CATEGORY	POINTS
Literature (max. 20 points)	15
Methods (max. 30 points)	22
Contribution (max. 30 points)	25
Manuscript Form (max. 20 points)	17
<b>TOTAL POINTS</b> (max. 100 points)	<b>79</b>
<b>GRADE</b> (1 – 2 – 3 – 4)	<b>2</b>

**NAME OF THE REFEREE:**

**DATE OF EVALUATION:**

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**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	<b>1</b>	= excellent	= výborně
61 – 80	<b>2</b>	= good	= velmi dobře
41 – 60	<b>3</b>	= satisfactory	= dobře
0 – 40	<b>4</b>	= fail	= nedoporučuji k obhajobě