Report on Master Thesis

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

Student:	Simona Mačorová
Advisor:	Ing. Barbara Pertold-Gebická Ph.D.
Title of the thesis:	The estimation of country – level production function aimed at understanding the role of human capital

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

The presented master thesis attempts to estimate the macroeconomic production function of EU countries modified so as to account for the role of human capital. Based on econometric estimation the author claims that even though the effect of human capital on labour productivity is in most cases insignificant, there is a significant positive effect if Instrumental Variable estimation is used.

Following the comments in the previous report, the author managed to improve the level of the submitted thesis:

- The thesis is rewritten so that the level of English now conforms with the standard required for a master thesis
- Review of literature as well as referencing is better organized and interpreted
- Interpretation of used methodology is satisfactory
- The author shows that she has done interesting empirical work and is able to derive meaningful results from her calculations

Even though there are other points for potential further improvement remaining, I suggest the grade 3 / satisfactory.

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

CATEGORY		POINTS
Literature	(max. 20 points)	10
Methods	(max. 30 points)	12
Contribution	(max. 30 points)	12
Manuscript Form	(max. 20 points)	10
TOTAL POINTS	(max. 100 points)	**44**
GRADE	(1 – 2 – 3 – 4)	**3**

NAME OF THE REFEREE: Jan Průša

DATE OF EVALUATION: 24.6.2013

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