Report on **Bachelor / Master Thesis**

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

Student:	**Dominika Katuščáková**
Advisor:	**Doc. Roman Horváth, Ph.D.**
Title of the thesis:	**Central Bank Transparency and Price Stability**

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

Dominika analyzes the determinants of monetary policy transparency around the world. She makes use of the monetary policy transparency index developed by Horvath and Vasko (2012). Her results nicely update the previous NBER WP study by Eichengreen and Dincer (2009) and extend it in several ways. Several panel regression models are used to assess the determinants of monetary policy transparency.

The results are quite sensible. Political and institutional variables, and monetary policy regimes influences significantly the extent of transparency.

The thesis reads very well and Dominika shows excellent understanding of current transparency literature. Econometrics is carried out competently. In my view, Dominika put extensive effort in the thesis (the data collection on the explanatory variables of monetary policy transparency was time consuming) and her thesis is exceptional. In fact, this BA thesis looks more like MA thesis.

I suggest the grade A for Dominika and proposing this thesis for Dean Award is a must.

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

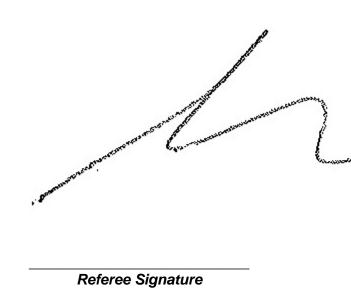| CATEGORY		POINTS
Literature	*(max. 20 points)*	20
Methods	*(max. 30 points)*	29
Contribution	*(max. 30 points)*	29
Manuscript Form	*(max. 20 points)*	20
TOTAL POINTS	*(max. 100 points)*	**98**
GRADE	**(1 – 2 – 3 – 4)**	**1**

NAME OF THE REFEREE: Doc. Roman Horvath, PhD

DATE OF EVALUATION: May 31, 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