

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):

The thesis is focused on the Central Bank Transparency, namely on the Monetary Policy Transparency Index through which it describes and up to a certain point explains recent trends in monetary policy transparency. The most significant determinants of monetary transparency turn out to be *government efficiency* and the *de facto exchange rate regime*.

The author, Dominika Katuščáková, follows the methodology of the paper by Dincer&Eichengreen (2009) and analyzes both development in time and differences among countries (with the use of linear regression and fixed effects).

Given the fact that it is a bachelor thesis, no significant objections can be raised. The idea of the thesis is clear. The thesis is very interesting, nicely structured and the reasoning easy to follow. I appreciate that the thesis presents only topic relevant information thanks to which the message given is concise. It is written in English (sometime a bit too colloquial) and the manuscript form reaches professional level.

The results are not surprising, even though there are some differences between the paper which the thesis extends (in terms of time period) and the thesis's results. The author could have been more specific about the possible source of these differences (see Chapter 4.3).

The thesis is without any doubt way above the average. It is very clear that author devoted significant amount of time to the research. **I do recommend** this thesis to be defended as **excellent**. Moreover, the thesis should definitely be considered for the Dean's Award.

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

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

NAME OF THE REFEREE: PhDr. Petra Luňáčková

DATE OF EVALUATION: 10.6.2013


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