Report on **Diploma Thesis**

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

Student:	**Bc. Tomáš Paul**
Advisor:	**PhDr. Jakub Seidler, Ph.D.**
Title of the thesis:	**Analysis of the Investment Development Path in the Central and Eastern European Countries: Can they move further?**

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

The thesis deals with the investment development path (IDP) of the CEE countries and estimates particular stages of the IDP using data till 2012, which enables also to investigate the impact of the global financial crisis on the IDP in the region. Moreover, the effect of inward reinvested earnings on the ability to move to the other stage of the IDP is tested through the relation with the outward FDI – this is the main contribution of the thesis, as this link was not - based on our best knowledge – tested in the previous literature yet.

The thesis is well written, the structure is straightforward, the literature is appropriately cited and both theoretical and empirical background of the thesis is strong. The results are compared to the previous studies and possible differences are explained.

All relevant comments given by the supervisor were incorporated into the text during the process of writing. Possible defense questions could be concerned with:

a) what is the link between the exchange rate and outward FDIs?

b) How reliably can be estimated some time horizon of the move from the one stage of the IDP to the other?

c) what is be the main caveat for the methodology used for the 3rd hypothesis?

Based on the quality of the thesis, I recommend accepting the thesis for the defense with the evaluation **excellent**.

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

CATEGORY		POINTS
Literature	*(max. 20 points)*	20
Methods	*(max. 30 points)*	27
Contribution	*(max. 30 points)*	27
Manuscript Form	*(max. 20 points)*	19
TOTAL POINTS	*(max. 100 points)*	**93**
GRADE	**(1 – 2 – 3 – 4)**	**1**

NAME OF THE REFEREE: **PhDr. Jakub Seidler, Ph.D.**

DATE OF EVALUATION: **September 17, 2014**

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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