Report on **Rigorosus Thesis**

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

Student:	**Mgr. Karolína Růžičková**
Advisor:	**PhDr. Petr Teplý, Ph.D.**
Title of the thesis:	**The importance of banking fee income in the EU banking industry - does market concentration matter?**

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

The thesis deals with an important topic, namely the role of and determinants of the non-interest income of banks in the EU. The author shows that the high profitability of Czech banks during 2007-2012 cannot be attributed to abnormal banking fee and commission income. The thesis also shows that banks facing higher competition tend to expand more aggressively into non-traditional activities and therefore report higher fee income, and that banks with higher fee income are on average less profitable, more leveraged and in total riskier (with higher probability od insolvency).

The thesis is very well written, includes theoretical as well as empirical sections, and has clear, and by data supported conclusions. The author demonstrates a good data management skills. The econometric methods used are quite advanced, and the thesis also includes a number of robustness tests. Overall, the thesis surveys a vast amount of relevant literature, and the author nicely compares her results with other studies (for example in Table 4.6 on page 45 or Table 4.17 on page 86).

All in all, the thesis is an excellent analytical study on a topical issue, and the author did her best to overcome data problems (such as a relatively short time series).

I fully recommend this rigorosus thesis for defense.

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

CATEGORY		POINTS
Literature	*(max. 20 points)*	20
Methods	*(max. 30 points)*	28
Contribution	*(max. 30 points)*	28
Manuscript Form	*(max. 20 points)*	20
TOTAL POINTS	*(max. 100 points)*	**96**
(doporučuji, nedoporučuji)		**doporučuji**

NAME OF THE REFEREE: Doc. PhDr. Adam Geršl, Ph.D.

DATE OF EVALUATION: *23.10.2014*

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Referee Signature

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			
81 – 100		= excellent	
61 – 80		= good	
41 – 60		= satisfactory	
0 – 40		= fail	= nedoporučuji k obhajobě