

Report on Master Thesis

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

Student:	Bc. Sergey Balitskiy
Advisor:	PhDr. Wadim Strielkowski, Ph.D.
Title of the thesis:	Natural Gas Consumption and Economic Growth in European Union

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

Sergey Balitskiy's Master thesis entitled "Natural gas consumption and economic growth in the EU" is dealing with the issue that are very timely and hot-debated in the economic science. The thesis represents a well-executed and elaborated piece of work that is based on both an extensive literature review and the empirical research. Overall, the work has 5 well-executed chapters (followed by the list of references), amended by the 23 tables and 6 figures. In addition, it boasts a 8-page long appendix with the relevant material and results.

The thesis contains a proper literature review and description of the data, methods and discussion of relevant results. It is well-written and structured and bears all prerequisites and requirements one can expect from a rigorous academic work. The thesis is original and shows the author's understanding of the topic, his ability to work with the data and formulate and test non-trivial assumptions and hypotheses. I especially appreciate the precision with which the empirical part is executed – all the tests are lined up nicely to form the single piece of evidence for supporting or rejecting the respective hypothesis.

The thesis tackles a very important and widely-discussed issue of EU energy security and energy supplies. Given the recent development in Ukraine, EU and US sanctions towards the Russian Federation and economic downturn in Russia, the natural gas and its consumption become the major focus for many EU countries. Perhaps, at the defense, Sergey might elaborate a bit on this mentioning his view of how the Ukrainian crisis and the sanctions might influence the natural gas consumption and economic growth in the EU, especially the New Member States (CEE countries that joined the EU in 2004 and 2007).

Sergey has come a long way and managed to deliver a great work in due time. He made a great impression on me as a hard-working, innovative and intelligent student, with a good understanding of Economics and Mathematics and a good grasp on statistical and econometric tools and methods. What more, while pursuing his Master degree and working on his thesis under my supervision, Sergey managed to publish his paper in the academic peer-reviewed journal indexed in Scopus database¹. By doing so, he demonstrated his academic merits and qualities and demonstrated his ability to undertake independent research work and to write and publish valuable scientific output. Overall, in the case of successful defence, I recommend Sergey Balitskiy to be given "**výborně**" (**excellent, 1, or "A"**).

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

CATEGORY	POINTS
<i>Literature</i> (max. 20 points)	18
<i>Methods</i> (max. 30 points)	27
<i>Contribution</i> (max. 30 points)	28
<i>Manuscript Form</i> (max. 20 points)	20
TOTAL POINTS (max. 100 points)	93
GRADE (1 – 2 – 3 – 4)	1

NAME OF THE REFEREE: PhDr. Wadim Strielkowski, Ph.D.

DATE OF EVALUATION: 10.01.2015



Referee's signature

¹ Balitskiy, S., Bilan, Y., Strielkowski, W. (2014). Energy security and economic growth in the European Union. *Journal of Security and Sustainability Issues*, 4(2), 121-128. ISSN 2029-7017 (indexed in SCOPUS, SJR 0.28)