Report on **Bachelor Thesis**

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

Student:	Daniel Burda
Advisor:	PhDr. Zdeněk Kudrna Ph.D.
Title of the thesis:	**Varieties of capitalism: Impact of the financial crisis on the emergent varieties of capitalism in Estonie, Hungary and Slovenia**

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

The thesis written by Daniel Burda presents a comparative macroeconomic analysis of three countries mentioned in the title. This comparison is, as written in the abstract, „based on the Varieties of capitalism paradigm approach". However, probably the major shortcoming of the thesis is that even after reading all of its 42 pages, I still do not understand what the author meant by this. The introduction lacks some kind of motivation and I wondered what the author in fact tries to do. Explain the different impact of financial crisis on the three countries? But he doesn't really try to do that – he just describes it. Or test the varieties of capitalism theoretical predictions? There are some hints in this direction (on p. 16 Daniel postulates two hypotheses probably motivated by the varieties of capitalism literature, and on p. 39 he writes "The hypothesis of better in-crisis performance (predicated to settled models) was rejected by the Slovenian case."), but I don't think you can really test/reject anything using a single observation. You can of course do a qualitative analysis of the institutional background. But why focus on macroeconomic variables and try to deduce something from their different development in three countries over the crisis years? I believe I was missing something but could not quite find out what it was.

Daniel uses a large number of sources and when quoting existing literature, he does so in a correct way. However, there is a relatively large number of claims in the text which do not seem to have any source at all. I think the source of this problem is that Daniel follows a couple of papers and it is not really clear where he just repeats information obtained from these sources and where he adds something new.

Probably, one of the sources of my general confusion is a rather low language quality, a large number of typos and an overall low clarity of the text. It is very hard for the reader to follow ideas of the author. This problem is made worse by the fact that Daniel uses a large number of terms which are probably common for someone who knows the "varieties of capitalism" literature. But most of the terms are not explained by the author and the reader is left to guess their meaning.

As a consequence of all mentioned above, it is really hard for me to pinpoint the contribution/value added of the author. Even though the amount of work he had to put into collecting the various data and information about the three countries is, for sure, enough to fulfill requirements for a bachelor thesis.

To sum up, I appreciate that Daniel tried to do a kind of institutional analysis, which is always very hard due to low data availability and a qualitative nature of the problem. In spite of my objections, I think his thesis is a relatively nice piece of work, given the limitations which he, as a bachelor student, had to face.

I recommend the thesis for defense and recommend grade "velmi dobře" (good, 2).

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

CATEGORY		POINTS
Literature	*(max. 20 points)*	16
Methods	*(max. 30 points)*	20
Contribution	*(max. 30 points)*	22
Manuscript Form	*(max. 20 points)*	12
TOTAL POINTS	*(max. 100 points)*	**70**
GRADE	**(1 – 2 – 3 – 4)**	**2**

NAME OF THE REFEREE: Jiří Schwarz

DATE OF EVALUATION: 9.6.2015

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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