

# Report on Bachelor Thesis

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

<b>Student:</b>	<b>Sarka Krizkova</b>
<b>Advisor:</b>	<b>PhDr. Jiří Kameníček, CSc.</b>
<b>Title of the thesis:</b>	<b>Behavioral finance explaining excessive volatility of returns on financial instruments</b>

## OVERALL ASSESSMENT

The thesis analyzes the theories of behavioral finance to explain the volatility of returns on financial instruments. The thesis contains 51 pages followed by the bibliography. Chapter 1-5 introduces the topic and present detailed literature and theoretical background of the subject. The background literature on theories of behavioral finance provided in chapter 3-5 demonstrates the authors' clear understanding of the subject.

Chapter 6 presents the methods used in the thesis to analyze excessive volatility of returns on financial instruments. The methods used in the thesis are standard methods for this kind of research and the author seems well versed in the methods used here.

Chapter 7 concludes the thesis. The conclusion answers all the questions raised in the introduction to the thesis.

### Suggested question for the defense:

On June 23, 2016, The UK is holding a referendum on whether or not to remain part of the EU. Do you see a similar effect of the referendum result on the investor sentiment and ultimately on the financial markets?

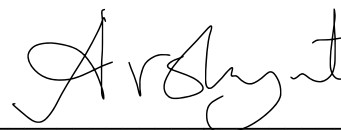
This thesis sets a very high standard for bachelor level thesis. In case of successful defense, I recommend "vyborne" (Excellent, 1)

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

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

**NAME OF THE REFEREE:** Arshad Hayat

**DATE OF EVALUATION:** 30.05.2016



**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	<b>1</b>	= excellent	= výborně
61 – 80	<b>2</b>	= good	= velmi dobře
41 – 60	<b>3</b>	= satisfactory	= dobře
0 – 40	<b>4</b>	= fail	= nedoporučuji k obhajobě