Report on **Master Thesis**

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

Student:	**Bc. Tatiana Chudá**
Advisor:	**Ing. Monika Hollmannová**
Title of the thesis:	**Response by Czech Auditors and Audit Regulators to the Financial Crisis**

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

The diploma thesis is focused on analysis of change of behaviour of auditors during the global financial crisis – in the Czech Republic. The choice of the literature is OK – I appreciate that the author used mainly literature from acknowledged journals, I do not like the fact that the literature is fairly limited – for a diploma thesis, I would expect a literature list that would reflect overall interest and understanding of the topic. Also, I miss more application of literature in all the chapters of the thesis – not just in „Literature Overview". For instance chapter 6 really screames for more literature based backing of the statements provided in the text.
The manuscript form is standard. The text is ordered logically, the chapters have similar lengths, the flow of the text is easy to follow. The grammar and syntax is fine, citations hold selected style and graphic is in line with academic standards.
My major concern with the thesis is its contribution. It seems that the author basically found an interesting article Xu et al. (2013) that examined the same topic in Australia, adopted from this article all her hypotheses and applied its methodology on Czech data. I think that this is something that I would consider understandable, even recommendable, if this was a bachelor thesis. However, this is diploma thesis and thus I would expect greater originality. **During the defense, the author shall definitely in detail explain, what is her specific contribution that exceeds the scope of the cited Australian articles**. Also, I see in the thesis, compared to the original Australian article, very little explanation on why is this topic important in the Czech Republic? The impacts of the global financial crisis as well as its process in the Czech Republic were different compared to Western Europe, USA or Australia – and this might or might not had impact on behavior of Czech auditors compared to their parent companies in Western countries – I would expect to have some discussion on this issue in the thesis, yet regrettably, there is none. **Why? The motivation for analysis of specifically Czech Republic shall be well explained during the defense.**
As to the methods used – well, the author mainly used simplified version of the model of Xu et al. (2013) – which seems adequate for the analysis. However, very little effort has been dedicated to explanation of the models – why the author included or not included certain variables – so it is difficult to evaluate the overall adequacy of the deployed methods. Also, I think that given the fact that the application of Xu et al. (2013) model on Czech data (collected by the author) is the only perceivable contribution of this thesis, I would appreciate greater detail on differences between Czech and Australian results.
Overall, I recommend this thesis for defense, however, I would highly appreciate explanation of the author concering the value added of her thesis. Suggested grade is 2. For convenience of the jury I enclose a link to a version of the Xu et al. (2013) article https://www.researchgate.net/publication/256052842_Responses_by_Australian_Auditors_to_the_Global_Financial_Crisis

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

CATEGORY		**POINTS**
Literature	*(max. 20 points)*	12
Methods	*(max. 30 points)*	20
Contribution	*(max. 30 points)*	15
Manuscript Form	*(max. 20 points)*	20

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TOTAL POINTS	*(max. 100 points)*	**67**
GRADE	**(1 – 2 – 3 – 4)**	**2**

NAME OF THE REFEREE: Jana Gutierrez Chvalkovská

DATE OF EVALUATION: ***18.6.2016***

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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