

# Report on Bachelor / Master Thesis

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

Student:	Josef Bajzlík
Advisor:	doc. PhDr. Tomáš Havránek, Ph.D.
Title of the thesis:	A Meta-Analysis of the Estimates of the Armington Elasticity

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

*Please provide your assessment of each of the following four categories. The minimum length of the report is 300 words.*

Josef Bajzlík uses meta-analysis to empirically investigate the determinants of Armington elasticity. Josef uses very up-to-date and advanced methods (BMA) and a very extensive data set (more than 3200 observations from 42 studies is a very large meta-analysis). The thesis is very data oriented and I am missing better introduction to the topic, economic description and current state of the art of the research area as well as robustness check in the form of simpler method.

### **Contribution**

Author lists several original features of his analysis, uses new methods that are beyond bachelor level. Josef had to learn them by himself and read a large amount of articles to collect this huge dataset. I guess that author gathered them by himself and this is also the first meta-analysis of this topic, but I am not fully sure (I made a quick search and Josef himself does not mention originality of the data nor the meta-analysis).

### **Methods**

As stated above, methods are very advanced, but I am missing better reasoning for using complicated methods like BMA. Are simplified methods providing inconclusive results? I would expect BMA as add-on to classical MRA. Is BMA used only because of the large amount of gathered variables? Is there a study using simpler ones and BMA is the value added of the thesis? For the BMA, did author choose any variables as priors? Are there any assumptions needed for BMA?

### **Literature**

On one hand author uses up-to-date literature for the methods and one can find in the text summary of the existing literature about Armington elasticity. On the other hand I would expect introduction into the topic and economic relevance and derivation of the elasticity before description of the particular results and what kind of data will be collected from studies. I understand, that Josef is well informed about all the features, but better structure is needed for the reader. I am also missing reasons why publication bias could be a problem in the Armington elasticity.

### **Manuscript form**

The thesis is well structured, but the text would need some proof-reading – even important parts like conclusion or introduction (e.g. models exhibits; in agreement is in matter; estimates are from secondary; other techniques... are found somehow lower). I am also a bit struggling with “we” form, if this is purely Josef’s work.

Except for the methodology questions, I have questions for the defence regarding Figure 4.1 (histogram of inverse standard errors):

- Is this really a histogram?
- Thesis states that „the plot does not have multiple peaks“. I do not fully agree with this conclusion. I can see 3 different „peaks“. There is one around 0, another around 1,5 or so and last one around 2,5 (this is a group of values with similar precision). Especially for the last group one would expect a bit deeper analysis or explanation – it might be from one study.

**I recommend the thesis for defence and for reasons stated above I suggest grade A.**

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

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	30
<i>Methods</i> (max. 30 points)	27
<i>Literature</i> (max. 20 points)	16
<i>Manuscript Form</i> (max. 20 points)	15
<b>TOTAL POINTS</b> (max. 100 points)	<b>88</b>
<b>GRADE</b> (1 – 2 – 3 – 4)	<b>1</b>

**NAME OF THE REFEREE:** Petr Polák

**DATE OF EVALUATION:** 5. 6. 2017



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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