# IMESS DISSERTATION

**Note: Please email the completed mark sheet to Year 2 coordinator**
**(cc Julia Korosteleva j.korosteleva@ucl.ac.uk and Marta Kotwas m.kotwas@ucl.ac.uk**

Please note that IMESS students are <u>not</u> required to use a particular set of methods (e.g. qualitative, quantitative, or comparative) in their dissertation.

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|---|---|
| **Student:** | Miroslava Masarikova |
| **Dissertation title:** | TRANSITION OF BANKING SYSTEM FROM ONE-TIER TO TWO-TIER SYSTEM IN VISEGRAD COUNTRIES |

| | Excellent | | Satisfactory | | Poor |
|---|---|---|---|---|---|
| **Knowledge** <br> *Knowledge of problems involved, e.g. historical and social context, specialist literature on the topic. Evidence of capacity to gather information through a wide and appropriate range of reading, and to digest and process knowledge.* | | | X | | |
| **Analysis & Interpretation** <br> *Demonstrates a clear grasp of concepts. Application of appropriate methodology and understanding; willingness to apply an independent approach or interpretation recognition of alternative interpretations; Use of precise terminology and avoidance of ambiguity; avoidance of excessive generalisations or gross oversimplifications.* | | | | X | |
| **Structure & Argument** <br> *Demonstrates ability to structure work with clarity, relevance and coherence. Ability to argue a case; clear evidence of analysis and logical thought; recognition of an arguments limitation or alternative views; Ability to use other evidence to support arguments and structure appropriately.* | | | X | | |
| **Presentation & Documentation** <br> *Accurate and consistently presented footnotes and bibliographic references; accuracy of grammar and spelling; correct and clear presentation of charts/graphs/tables or other data. Appropriate and correct referencing throughout. Correct and contextually correct handling of quotations.* | | | | X | |

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| **ECTS Mark:** | | **UCL Mark:** | 58 | **Marker:** | Yuemei Ji |
| *Deducted for late submission:* | | | | **Signed:** | |
| *Deducted for inadequate referencing:* | | | | **Date:** | June 13, 2017 |

**MARKING GUIDELINES**

**A (UCL mark 70+):** *Note: marks of over 80 are given rarely and only for truly exceptional pieces of work.***(Charles mark = 1)**
Distinctively sophisticated and focused analysis, critical use of sources and insightful interpretation. Comprehensive understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.
**B/C (UCL mark 60-69):**
A high level of analysis, critical use of sources and insightful interpretation. Good understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research. 65 or over equates to a B grade. **(Charles mark = 2)**

**D/E (UCL mark 50-59):**
Demonstration of a critical use of sources and ability to engage in systematic inquiry. An ability to engage in sustained research work, demonstrating methodological awareness. 55 or over equates to a D grade. **(Charles mark = 3)**
**F (UCL mark less than 50):**
Demonstrates failure to use sources and an inadequate ability to engage in systematic inquiry. Inadequate evidence of ability to engage in sustained research work and poor understanding of appropriate research techniques.

# CONTINUES OVERLEAF

**Comments, explaining strengths and weaknesses (*at least 300 words*):**


This dissertation analyses the banking system in the Visegrad countries (i.e. HUNGARY, PO-LAND, CZECHO and SLOVAKIA). It measures the stability, performance (profitability), and effectivity (productivity) of the banks and compares these measures among the Visegrad countries. The analysis provides a good bench mark to compare the differences in the banking system of the Visegrad countries.


The strengths and weakness of the dissertations:

1. Good knowledge of the related literature on a comparison between Soviet and capitalist banking systems. It shows how the banking system transformed from a one-tier (centrally planned) banking system to a market-oriented two-tier banking system. I think the discussion is quite general. Although the dissertation shows the student's extensive knowledge in this area. I expect the dissertation to have better link with the analysis conducted in the later sections. Or put it in another way, I fail to see the motivation of the empirical work which could be discussed already in the literature review.

2. The student demonstrate her capacity to conduct simply statistical analyses.

3. Presentations and discussions need to be improved. For example, the scale of Figure 2 should be adjusted as it is difficult to see the inflation rate in the post 2000 period. Further more, Figure 2 was introduced without further description/discussion.

4. I have a bit problem in understanding the motivation of testing the three hypotheses such as "The Polish banking system was the most stable in all periods." A proper hypothesis is for example "Variable x affects variable Y". To put it different, the hypothese the student has do not show research value. More interesting research question should be what the determinants of the banking performance (i.e. stability, profitability and productivity) are.

5. Concerning the relationship between growth and bank performance. I think more discussions on how growth is determined should be added. The paper should refer solow model and include more explanation variables (see Robert J. Barro (1991)) in the growth regression in table 15. Without a full list of control variables the empirical results may be biased due to unobserved variables.

6. The dissertation should probably discuss more on policy implications from the empirical findings.

**Specific questions you would like addressing at the oral defence (*at least 2 questions*):**

1.  What are the policy implications from your empirical findings concerning hypotheses 1-3 on banking regualation?
2.  Please critically discuss the following statement "two-tier banking system is always better than one-tier system in promoting economic growth"