Opponent's Report on Dissertation Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University in Prague
Opletalova 26, 110 00 Praha 1, Czech Republic
Phone: +420 222 112 330, Fax: +420 222 112 304

Author:	**PhDr. Marek Rusnák, M.A.**
Advisor:	prof. Roman Horváth, Ph.D.
Title of the Thesis:	Essays on monetary policy transmission
Type of Defense:	**DEFENSE**
Date of Pre-Defense:	February 22, 2017
Opponent:	**Prof. Geoff Pugh, M.Sc., Ph.D.**

Address the following questions in your report, please:

a) Can you recognize an original contribution of the author?
b) Is the thesis based on relevant references?
c) Is the thesis defendable at your home institution or another respected institution where you gave lectures?
d) Do the results of the thesis allow their publication in a respected economic journal?
e) Are there any additional major comments on what should be improved?
f) What is your overall assessment of the thesis? (a) I recommend the thesis for defense without substantial changes, (b) the thesis can be defended after revision indicated in my comments, (c) not-defendable in this form.

(Note: The report should be at least 2 pages long.)

To address the above questions.

a) Can you recognize an original contribution of the author? YES
b) Is the thesis based on relevant references? YES
c) Is the thesis defendable at your home institution or another respected institution where you gave lectures? YES
d) Do the results of the thesis allow their publication in a respected economic journal? YES
e) Are there any additional major comments on what should be improved? NO
f) What is your overall assessment of the thesis? (a) I recommend the thesis for defense without substantial changes, (b) ~~the thesis can be defended after revision indicated in my comments~~, (c) ~~not-defendable in this form~~.
   - I recommend the thesis for defense without substantial changes.

The candidate has addressed my concerns and has introduced some corresponding changes into the revised thesis. I do not necessarily agree with all of the candidate's replies, but in each case these are well founded.

In sum, this is splendid work, which I commend as a brilliant PhD.

Date:	22-04-2018
Opponent's Signature:	
Opponent's Affiliation:	Prof. Geoff Pugh, M.Sc., Ph.D. Staffordshire University