



Opponent review

Department:	Department of Statistics and Operation Analysis
Author:	Bc. Petra Blahníková
Title:	GDP growth in countries of the European Union
Supervisor:	Ing. Vacláv Adamec, Ph.D.

Part I – Basic requirements for master thesis

Instructions:

- The first part of the review concentrates on critical parts of master thesis that are required to recommend the thesis to be defended. These aspects could be evaluated only by answers yes-no.
- If at least one aspect is evaluated in the negative way, the thesis may not be recommended for defense. The reasons for the negative decisions should be specified and the second part of the review does not have to be completed.

1. Does the thesis contain objective defined correctly and does the objective correspond to the common requirements for the master thesis?	YES
2. Is the review of literature including the citations and references elaborated correctly from the methodological and formal point of view?	YES
3. Does the thesis include precise description of used methods and are these methods suitable for defined objective?	YES
4. Does the thesis covers the clear conclusions, reasoned recommendations, justified suggestions, etc. that bring new knowledge or information?	YES

Reasons for negative answers, specification of missing or unsatisfactory parts:

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Part II – Quality of master thesis

Instructions:

- The second part of the review regards with quality evaluation of selected aspect of the thesis. The thesis could obtain 0-60 points in total. Zero points correspond to thesis meeting only the minimal requirements, while thesis evaluated by 60 points is excellent and inventive in all evaluated aspects.
- The evaluation scale has five levels:
 - accomplished, at the level of minimum of requirements given in part I (0 points)
 - accomplished with significant but not critical imperfections (2 points)
 - accomplished, the imperfections do not influence the merit of the thesis and mainly the results (5 points)
 - accomplished fully without any reservations and in the exhausting way (8 points)
 - excellent, extraordinary, originative and completely correct accomplishment (10 points)
- Points assigned in evaluation of individual aspect have to be briefly justified; the extraordinary solutions have to be considered.

5.	Contribution, originality, demandingness of the thesis	Points: 8
<p>(frequency of the issue, non-existence of conventional solution, unavailability of solution for researched conditions, expected and real contribution of the thesis, extent of the specific knowledge needed to meet the objective, ...)</p>		
<p>The objective is ambitious, well defined and formulated. The specific knowledge are needed, especially in field of the specification, estimation and verification of the econometric models,</p>		

6. Quality of the review of the literature	Points: 5
(extent of surveyed literature and its up-to-dateness and representativeness, use of foreign and cardinal sources, suitability of survey for own research,, discussion of alternative approaches, analysis of citations and references, synthesis of theoretical knowledge for own research,...)	
The review of the literature is very short. The author shortly describes GDP and the other macroeconomic characteristics.	

7. Methodology and its application	Points: 8
(discussion of suitability of chosen method, comparison of alternative attitudes, possibility to verify the results, correctness of application of methods, suitability of data samples used, preventing errors and shortages of applied methods, comparison of results, variations reasoning, ...)	
Applied methods and analysed data are carefully described. The author uses the linear regression, the Granger causality test and the cluster analysis. The choice of appropriate methods and models is critically evaluated also with respect to fundamental literature of this field and is reasonable.	

8. Own research	Points: 5
(depth and complexity of performed analysis, extent of use of knowledge from literature review, proving facts, suitability of samples and sources used, treatment of data errors, level of meeting the thesis objective, hypotheses answering, ...)	
All results are well documented and discussed. In some cases the author don't try to find a solution to presence of the first order serial correlation of the error term.	

9. Conclusions and recommendations	Points: 8
(correctness of conclusions, explicit formulations, adequacy of suggestions, generalizing conclusions, applicability of recommendations, ...)	
The conclusions are correct. The obtained results are generalised for the analysed countries.	

10. Logical framework, formal requirements	Points: 8
(correct structure, logical coherence of text, correctness of terminology, explicitness and clarity of graphics, accurateness of language, ...)	
The structure, language and style of the diploma thesis meets all requirement usual for theses of this type.	

Part III – Summary and final evaluation

Instructions:

1. After summarizing the points the reviewer marks with a cross the appropriate final evaluation according to corresponding interval of points.
2. The clear final decision has to be stated in the conclusion. The thesis can be recommended to be defended only in the case, when there is no negative evaluation in the part I of this review.
3. In the following part the reviewer has the opportunity to give his/her opinion to thesis as a whole and give further suggestions and comments.

Total points: 42 points

Final evaluation:

	0–12 points	accomplished at the level of minimum of requirements given in part I
	13–24 points	accomplished with significant but not critical imperfections
	25–36 points	accomplished, the imperfections do not influence the merit of the thesis and mainly the results
X	37–48 points	accomplished fully without any reservations and in the exhausting way
	49–60 points	excellent, extraordinary, originative and completely correct accomplishment

Final decision: **I RECOMMEND** thesis to be defended.

Further comments and suggestions the author should discuss within the defense of the thesis:

Could we generalise the obtained results also for the other european countries?

Date: 10.6.2010

Name and signature: Ing. Luboš Střelec

Position of reviewer in his/her institution (not required if from FBE Mendelu in Brno):