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| Department: | Dept. of Statistics and Operational Research  |
| Author:     | Bc. Petra Blahníková                          |
| Title:      | GDP growth in countries of the European Union |
| Supervisor: | Ing. Václav 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.

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| <b>5. Contribution, originality, demandingness of the thesis</b>  | <b>Points: 8</b> |
| (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, ...)  |                  |
| The title of this thesis is considered to be sufficiently topical and challenging for the level of diploma thesis. Data analyzed and statistical methods chosen by the author set up adequate framework for the degree candidate to prove mastering economic theory as well as practical data analysis with econometric software. |                  |

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| <b>6. Quality of the review of the literature</b>  | <b>Points: 8</b> |
| (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,...)   |                  |
| Literature review concentrated on GDP definitions and components, ties to other macroeconomic indicators and methods to estimate GDP. Czech resources as well as literature in English language were used and properly cited. The material is organized and easy to follow.  |                  |
| <b>7. Methodology and its application</b>  | <b>Points: 8</b> |
| (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, ...)  |                  |
| In Methodology, the author described properly all data included in statistical analyses and ways of required transformation. Statistical methods included time series analysis, linear regression and correlation, Classical Regression Assumptions and multivariate methods. Data and methods proposed in this chapter are relevant to econometric analyses and may help satisfy thesis objectives. |                  |
| <b>8. Own research</b>   | <b>Points: 5</b> |
| (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, ...)  |                  |
| Presented analyses were conducted correctly and were accompanied by appropriate comments and interpretations. Proper handling 1-st order serial correlation in the residual term with PW method was unfortunately found only in a single regression analysis.  |                  |
| <b>9. Conclusions and recommendations</b>  | <b>Points: 8</b> |
| (correctness of conclusions, explicit formulations, adequacy of suggestions, generalizing conclusions, applicability of recommendations, ...)  |                  |
| Comments and conclusions drawn from the econometric analyses are correct. Economic interpretations were provided, as expected.   |                  |
| <b>10. Logical framework, formal requirements</b>  | <b>Points: 5</b> |
| (correct structure, logical coherence of text, correctness of terminology, explicitness and clarity of graphics, accurateness of language, ...)  |                  |
| Thesis structure, language and style are in agreement with the requirements for diploma projects. A small number of typos and incorrect grammar expressions was found. A few references of plots and tables were omitted in text.  |                  |

### 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:

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|----------|--------------|---|
|          | 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 |
| <b>X</b> | 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:

- 1.) Please, give examples of EU countries, where GDP growth is substantially driven by foreign trade.
- 2.) Please, characterize economies of Germany, Poland and the Czech Republic with focus on common attributes and characteristics, which set them apart.

Date: June 11, 2010

Name and signature of the supervisor: Ing. Václav Adamec, Ph.D.

Date:

Name and signature of the head of the department: