

Statement of academic advisor to doctoral studies and dissertation research of Dennis Nchor, MSc.

Dennis Nchor started his full-time doctoral studies at the School of Business and Economics, Mendel University in Brno in the study program Economics and Management, field Enterprise Management and Economics on September 2, 2013 after successfully completing the regular admission procedure. During the admission period, the topic proposal for his dissertation was prepared bearing his prospective personal career objectives into consideration. The Scientific Board of the SBE subsequently approved the topic.

The candidate was involved in teaching and research activities in the Department of Statistics and Operations Research and in the Research Center of the SBE. He was assigned to instruct PC lab sessions and occasionally several lectures in the courses of Econometrics I (EKM1A) and Econometrics II (EKM2A) offered regularly in Spring and Fall semesters at the SBE. Dennis Nchor received favorable reviews from his students for the teaching, as he showed patience and readiness to provide assistance and advice in econometric analyses practiced on real data with Gretl software. In both courses, he also provided semester project consultations and grading of exams, projects and oral presentations. In addition, he supervised one bachelor thesis project, which was successfully defended.

In 2014, Dennis Nchor received a yearlong doctoral research grant by the Internal Grant Agency of the Mendel University. Within framework of the IGA grant No. 35/2014, several papers were published and presentations made on several scientific conferences. Dennis Nchor was the main author or co-author of papers presented at the following domestic scientific conferences: PefNet, Enterprise and Competitive Environment, Eurozone's Future, Imperative of Economic Growth in the Eurozone and European Financial Systems. Also, he presented papers on two conferences abroad: Forum Statisticum Slovacum (Nitra, Slovakia) and International Scientific Events (Burgas, Bulgaria). In October 2015, Dennis Nchor took part in a short-time stay at the Hedmark University College, School of Business Administration, Rena, Norway. His stay was facilitated through the Czech and Norwegian Mobility Partnership Program. In Norway he presented a seminar to the local department followed by a discussion about his dissertation research.

Research and publication activity of Dennis Nchor resulted in 13 publications. Nine papers, where Dennis was the primary author, were published in scientific journals listed in the Scopus database. Other four papers were published in proceedings of scientific conferences. In three conference papers, he was the main author.

Dissertation thesis of Dennis Nchor titled „Opportunities and Challenges of the Ghanaian Economy with the Commercial Production of Oil“ was completed during his doctoral studies and it presents research results selected by the author that were published throughout the course of his program at the Mendel University. Like his past diploma thesis, his dissertation pays attention to investigating macroeconomic phenomena and processes occurring in the Ghanaian economy. It provides answers to three research hypotheses formulated upon quantitative analyses of empirical data with econometric models and optimization methods. The topic and research questions do satisfy the level required for doctoral dissertations at the Mendel University. During his dissertation research, the author had to tackle numerous issues concerning availability of the relevant data, primarily sufficient observations in segments of time series, but also selection of suitable approaches, econometric models and methods

capable to describe quantitatively a wide array of factors acting upon the economic indicators under examination.

Dennis Nchor's dissertation was organized into seven chapters, where he outlined explanations to the named research problems. In the first part, the candidate presented results from multivariate models of time series that were constructed and estimated with the objective to quantify impact of volatility in prices of crude oil upon the size of the aggregate economic product in Ghana. In the second part, the author dealt with forward and backward economic multipliers and between sectoral linkages to the newly developed sector of oil production, as a result of discovery and commercial exploitation of new oil deposits in coastal areas of Ghana. In this part, the candidate applied so called modified Input/Output model developed by Leontief with the objective to quantify impact of the new oil sector upon production and income multipliers and linkages among sectors of the Ghanaian economy. In the third part, the author verified the impact upon the traditional sectors, such as agriculture and manufacturing under the development of the new oil sector in Ghana, anticipated appreciation of the local currency (cedi) due to revenues from oil export and also the impact of the oil production and export upon the magnitude of the unofficial economy in Ghana. In this section, MIMIC model of simultaneous equations was considered. Author's results and conclusions presented in the dissertation relate primarily to practical and application issues and could be potentially applicable for formulation of the macroeconomic policy in Ghana. Statistical analyses and calculations were carried out with Gretl and Stata software.

It is my conclusion that Dennis Nchor fulfilled all examinations and other requisites prescribed by university and faculty regulations for a successful completion of his doctoral studies. Therefore I recommend that his dissertation thesis be admitted for defense and also grant my approval that upon a successful outcome of the defense and final state doctoral examination Dennis Nchor is awarded the academic title Philosophie Doctor (Ph.D.).

November 7, 2016

Assoc. Prof. Václav Adamec, PhD.