



POSUDEK VEDOUCÍ/HO

PRÁCE

Jméno studujícího: Jaromír Šimáně

Název práce: THE SHORT RUN EXCHANGE RATE ELASTICITY OF EMPLOYMENT
IN THE CZECH REPUBLIC

Jméno práce: Aaron Johnson, Ph.D.c.

Ano Spíše ano Spíše ne
či vůbec

Hodnocení obsahu práce:

Cíl práce (popište vlastními slovy):

The goal of the paper is to test elasticities of labor market changes (hiring and firing) given changes in the exchange rate between the Czech Crown and the Euro. A non-linear model is used, under the assumption that there is perhaps some band of the exchange rate for which the labor markets are unaffected. But beyond this band, it is assumed that firms with a large percentage of exports in overall sales activity benefit from a lower value of the Crown, and importers benefit from a higher value of the crown, and therefore will hire more workers in these cases, and fire more workers when the exchange rate moves against them.

The model used assumes that this relationship is log-linear, and also several control variables are used for the regression. Estimates are calculated for several industries in the Czech Republic, and a few are found to be significantly related.

Zformuloval/a autor/ka cíl práce jasně?

Zvolil/a pro jeho dosažení vhodný přístup?

Byl zvolený postup práce náročný na zdroje/data?

Je hloubka analýzy dostatečná?

Využívá autor/ka relevantních vědeckých zdrojů?

Naplnil/a svůj cíl?

Přináší práce nějakou přidanou hodnotu?

Slovní hodnocení (alespoň několik vět):

The model chosen was certainly fair to try. He had a good justification for why he wanted to test a nonlinear model. As it turned out, it doesn't seem that the model tends to fit the data chosen, but that in itself is interesting and worth exploration.

Hodnocení formy a stylu práce:

Je práce logická a přehledná?

Je funkčně vybavena daty, tabulkami, grafy, přílohami apod.?

Pracuje autor/ka správně s odkazy a citacemi?

Odpovídá autorův/autorčin styl akademické práci?

Je abstrakt skutečným abstraktem, nikoli jen původním zadáním?

Slovní hodnocení (alespoň několik vět):

The work was sufficiently supported and quite objective and analytical. Of course, there were several commonalities in English that he needed assistance with, but they were relatively minor. The work appeared to be well-written and in an academic style overall.

Další hodnocení či připomínky (v případě opakované obhajoby zde vedoucí práce také zhodnotí úspěch přepracování původní práce):

One weakness of this process is that I was not able to review a near-completed draft until the week it was due. In those couple of days, we worked quickly to add necessary components to the paper, but there was more that we could have done (and should have done) if we had more time. I would have liked to see the draft I saw earlier, so some of my current questions could be answered in more detail.

Otázky k obhajobě (alespoň dvě):

The goal of the thesis is to test the nonlinear model by Belke and Göcke in viewing the reaction to labor market activity given a shock to the CZK/EUR exchange rate. How would these results compare to a similar regression of just the exchange rate itself, instead of the nonlinear variable of "spurt?" In fact, we did look at this briefly, and it appeared that the exchange rate did a better job of predicting labor market movements. How would you interpret this result in the context of your thesis?

Did you perform any robustness checks to your model specification? How were the lags chosen, and what did you find when (if) you tried other lags for some variables? Which variable would you remove if you had to choose one?

If you wrote another analysis on the relationship of the labor market to the Czech currency value, how would it be different? That is, knowing what you have learned by writing this thesis, what would the next step be in this line of research?

Navržená známka:

Datum: June 7, 2012

Podpis

práce