Erasmus Mundus Joint Master Degree in
Economics of Globalisation and European Integration

Academic Year 2015-2016

DISSERTATION EVALUATION
SUPERVISOR'S FORM

Dissertation title: A Comparison of the Unconventional Monetary Policies of the ECB and the FED

Student's name: Matěj Bohůnek

Supervisor's name: doc. Ing. Pavel Hnát, Ph.D.

Here is brief reminder of the general instructions:

1) The dissertation should:
   a. have an original empirical part, albeit of limited scope, OR
   b. (in the best of cases) contribute to theory, OR
   c. be a 'meta-empirical' study, i.e. a comparative study of empirical results, with particular care to synthesis, OR
   d. be a thorough critical survey of the literature (empirical and/or theoretical).
2) The length of the dissertation should be kept within well-defined limits (8,000 to 12,000 words). Quality before quantity.
3) There should be proper attention to the citation of sources in footnotes or endnotes. The list of references should be carefully made.
4) The supervisor and the readers of the dissertation may perform checks on plagiarism. Citations should be made very explicit with quotation marks, indented text and quotation of the source in the main text. Quotations should be limited. Attempts of plagiarism will be severely dealt with, according to the examination regulations.

According to these general guidelines, please report the final overall grade on the next page, using the following grading system:

5 = 'excellent' (outstanding performance with no or only minor errors);
4,5 / 4 = 'very good' (above the average standard but with some errors);
3,5 / 3 = 'good' (generally sound work with a number of notable errors);
2,5 / 2 = 'satisfactory/sufficient' (pass; performance meets the minimum requirements);
1,5 / 1 = 'not sufficient' (marginal fail);
0,5 / 0 = 'poor' (fail).

In order to determine the final overall grade, it may be helpful to mark the dissertation on each one of the specific aspects mentioned on the next page, when they are relevant for the dissertation. However, the final grade does not necessarily have to be the simple average of these partial grades.

For the final overall grade you can use only integers or half-integers. To insert your mark, first click on "Choose a mark", then click on the arrow on the right, and finally select your mark from the drop-down list.

A short motivation of your grade will be much appreciated.

FINAL OVERALL GRADE:	4

Detailed appreciation:

Item	Mark (0 to 5)
Presentation	4,5
Is the dissertation well organised?	4,5
Is the list of references well organised?	4,5
Are the tables and figures well-presented and appropriately referenced?	4,5
Does the dissertation fit in the 12,000 worlds limit? (Penalise if you think the limit has not been reasonably respected.)	4,5
Literature review and references	4,5
Is there a good enough coverage of the literature that is reviewed?	4
Are the main relevant contributions included in the list of references?	4,5
Does the literature review clearly present the main questions and results of the literature?	4,5
Models and theoretical analysis	4
Is the choice of assumptions clearly motivated?	4,5
Is the choice of assumptions relevant?	4
If there are, what is the quality of the proofs?	4
Econometric analysis	3
Is the choice of the econometric model a relevant one?	3
Is the choice of econometric methods appropriate?	3
Are the main econometric problems (e.g. endogeneity) well dealt with?	3
Argumentation	4
Is the dissertation well motivated?	4
Is the argumentation well-presented and clear?	4
What is the quality of the interpretation of the main results?	4
What is the degree of originality of the work?	4,5
What is the potential of the dissertation to lead to publication in an academic journal?	3
Working on the dissertation	4,5
Has the student regularly worked on the dissertation all along the year?	4,5
Was the student regularly in touch with the supervisor?	4,5
Was the student understanding and taking account of the supervisor's remarks?	4,5
Was the student really autonomous?	4,5

Your general appreciation:

The thesis by Matěj Bohůnek deal with a very topical issue of unconventional monetary policy, it has a logical structure and tries to support empirical analysis with well-chosen models form open economy macroeconomics. It thus offers a structured overview of current developments in monetary policy and by placing current status in IS-LM-BP model it also offers a critical analysis of actions taken by both the FED and ECB. Even though the final synthesis could be more detailed, I do appreciate an independent work with relevant sources and a emphasis on combining theoretical analysis with empirical description.

Supervisor's signature: 

Date: October 17, 2016