

## Assessment of Master Thesis

Master Thesis author: Bc. Bidana Mussina

Title: Balance of payments of the Netherlands

Opponent of Master Thesis: Ing. Jiří Pour

Demand factors:		
Theoretical background	<del>Average</del>	<b>Above - average</b>
Data used	<del>Average</del>	<b>Above – average</b>
Methodology used	<b>Average</b>	<del>Above – average</del>

Criterion	Scale			
	Excellent	Very good	Satisfactory	Unsatisfactory
Overall objective achievement	x			
Self-reliance of author		x		
Logical structure	x			
Using of literature, citations	x			
Adequacy of methods used	x			
Depth of analysis		x		
Form of MT: text, graphs, tables	x			

**Comments:** The thesis is quality, especially regarding empirics, where author analyzed a large amount of data and presented nice graphs and tables. A theoretical part of the thesis is focused on national accounts identities. I would appreciate a deeper analysis in theory, for example an intertemporal approach to current account.

**Discussion topics for defense:**

- 1) What does (simple) intertemporal budget constraint tell about sustainability of a current account deficit?
- 2) On the page 56 you are correctly writing about artificially weak China's currency as a cause of its current account surplus, but this is not the only cause. Try to say some other factors.

Master Thesis ~~is/is not~~ **recommended for the defense**

Grade proposed: excellent or very good according to defense

Prague, 17<sup>th</sup> November 2015

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Signature of opponent