

REVIEW OF THE BACHELOR'S THESIS EXTERNAL REVIEWER

Student's name: AMIRA KAID.....

Thesis title: Would Ronald Coase love Bitcoin? How Blockchain Lowers Transaction Costs and Changes the Coasian Firm.

Name of the thesis external reviewer: Jaromír Prokop

	1	2	3	4
Assessment of the topic itself (irrespectively of the student):				
1.1 To what extent is the topic current and significant?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.2 How challenging is the topic in respect of theoretical knowledge?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.3 How challenging it in respect of practical experience or fieldwork?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
1.4 How difficult is it to get background materials?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Verbal assessment (several sentences), in particular:

Subsection 1.1: I consider the chosen topic as very current and significant because all business entities strive for lowering the all types of costs (increase the efficiency) by using the advanced technologies. The Blockchain technology, using the crypto currency and be decentralized operations (under supervision and regulation) are being discussed worldwide.

Other (as appropriate):

1.2 The author declared that he understands properly a background of Blockchain technology and a current situation on this field – it is a must if this issue is intended for analyses.

1.3 I think that challenging should be to provide a concrete / pilot analysis or comparison between Blockchain and traditional firm.

1.4 I think that was not difficult to find the background materials according to the stated references and using just the general statement than precise figures.

2. Evaluation of the thesis structure and logical cohesion:

2.1 To what extent is the thesis structure logical and transparent?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 To what extent does the author use current / suitable sources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3 How properly did the author select methods in respect of the topic?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2.4 How sufficiently and functionally did the author use in the thesis original charts, tables, data, annexes, etc.?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.5 What is the compatibility level for the thesis basic line elements: topic – thesis assignment – objective – structure - conclusions?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Verbal assessment (several sentences), in particular:

1

Instructions for the review: Author of the review must provide verbal assessment for the specified subsections, which are pivotal for the thesis assessment, particularly for the defense; therefore, the assessment must have reasonable explanatory power.

Note: Classification method: 1 = exceptional, 2 = very good, 3 = good, 4 = failed.

Subsection 2.1: The thesis structure can be considered as fully logical and transparent (it was easy to follow the main structure of work during the reading the thesis). The thesis follows standard structure of empiric papers (the sections are Introduction, Theoretical Background, Practical Part, Conclusions).

Subsection 2.5: According to subsection 2.1 the mutual compatibility of the all main parts is very good and the particular parts are perfectly linked in the logical order.

Other (as appropriate): 2.4 The presented charts and tables helped to introduce and understand the discussed issue of a Blockchain technology.

3. Assessment of the thesis text quality:

- | | | | | |
|--|--------------------------|-------------------------------------|-------------------------------------|--------------------------|
| 3.1 How well – in terms of depth and quality – did the author analyze the topic? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.2 Did the author formulate the thesis objective clearly and with logical structure? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.3 Did the author fulfill the defined thesis objective and approved assignment of the thesis that contains the objective? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3.4 How well – in terms of depth and quality – did the author cover the theoretical part of the thesis? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3.5 How well – in terms of depth and quality – did the author cover the practical / analytical part of the thesis? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 3.6 To what extent are the thesis conclusions logically structured and show quality, and what is their added value? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Verbal assessment (several sentences), in particular:

Subsection 3.2: The author formulated the main objectives very clearly, with the logical structure towards the overall content of the bachelor's thesis. The formulated aims were completed by the stated hypothesis: "The Blockchain technology will the transactional cost and the traditional role (operations and management) of a firm".

Subsection 3.3: The author fulfilled the defined objectives in its entirety and quality. I think that the general statements about the Blockchain technology contribution to a cost reduction and change of firm processes should be supported by the critical analysis of relevant theory and own author's primary research and secondary analysis.

Subsection 3.4: The theoretical part is described and analyzed in the broad extent, it follows the given requirements and logical structure of this thesis. The critical analyses of presented theory, the limitation of analyses and possible areas for further analyses should be presented in more details.

Subsection 3.5: The practical part contains the analyses (in this case the statement only the authors opinions) of the particular costs reduction and the possible change for the simplification (enhance the efficiency) of firm operations and other processes.

Subsection 3.6: The thesis conclusions are logically structured and correspond to the stated aims and objectives.

Other (as appropriate):

4. Assessment of the thesis form and style:

- | | | | | |
|--|--------------------------|-------------------------------------|--------------------------|--------------------------|
| 4.1 What is the formal layout of the thesis? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4.2 What is the quality of citations and references? Are sources | | | | |

Instructions for the review: Author of the review must provide verbal assessment for the specified subsections, which are pivotal for the thesis assessment, particularly for the defense; therefore, the assessment must have reasonable explanatory power.

Note: Classification method: 1 = exceptional, 2 = very good, 3 = good, 4 = failed.

identifiable?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.3 What is the stylistic level of the thesis, particularly the use of correct economic terminology?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Verbal assessment (several sentences), in particular:

Subsection 4.2: The quality of citations and references is very good and appropriately used in the thesis content, the sources are identifiable.

Other (as appropriate):

5. Overall assessment *(It is necessary to state, whether the thesis meets the requirements of the Methodology of the Faculty of Economics in terms of the quality of contents, scope and formal requirements, whether the thesis is/is not recommended for defense. It may also be nominated for a special award, etc.):*

Mr. Amira Kaid completed his bachelor thesis according to the given requirements of Methodology of the Faculty of Economics in terms of the quality of contents, and formal requirements. He presented a complex understanding of the subject matter, even though he selected the introduction and analyses of the Blockchain technology related to the Bitcoin transaction, using smart contracts and smart properties for the change from traditional type of a firm to the "Blockchain" based firm – so the issues that are relatively very new. The whole thesis is very well organized and system of presented findings helped to understand properly the presented conclusions.

This thesis is recommended to defense.

6. Questions and remarks to the defense:

1. Do you think that the company which is based on the Blockchain technology will be able to do business with a "traditional" firm? How?

2. Your general (theoretical) findings demonstrate the savings of different transactional costs. What the main changes must a company, business environment, regulators and other stakeholder undertake for a successful implementation of Blockchain technologies?

Proposed grade: 2 – very good

Date: 3. 6. 2017

.....
Signature of the Thesis External Reviewer

<p><i>Instructions for the review: Author of the review must provide verbal assessment for the specified subsections, which are pivotal for the thesis assessment, particularly for the defense; therefore, the assessment must have reasonable explanatory power.</i></p> <p><i>Note: Classification method: 1 = exceptional, 2 = very good, 3 = good, 4 = failed.</i></p>
