

REVIEW OF THE BACHELOR'S THESIS EXTERNAL REVIEWER

Student's name: Daniil Kashkarov

Thesis title: Observing the unobservable: education and signaling in middle-income countries

Name of the thesis external reviewer: Ing. Helena Chytilova, Ph.D., M.A.

	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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.3 How challenging it in respect of practical experience or fieldwork?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1.4 How difficult is it to get background materials?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Verbal assessment (several sentences), in particular:

Subsection 1.1: The topic of the thesis is quite challenging due to the lack of the statistical data for examination of the role of signaling component of education on the size of wage.

Other (as appropriate): This phenomenon is quite topical with respect to the current development in the field of education. It could be interesting to analyze whether signaling has not been alleviated by excessive number of university graduates in the context of increasing number of private universities.

2. Evaluation of the thesis structure and logical cohesion:

2.1 To what extent is the thesis structure logical and transparent?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.2 To what extent does the author use current / suitable sources?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.3 How properly did the author select methods in respect of the topic?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Verbal assessment (several sentences), in particular:

Subsection 2.1: Theoretical and also empirical part are brief and succinct and basically the thesis exhibits features of well-written scientific paper rather than the character of standard bachelor thesis.

Subsection 2.5: The thesis is compact and coherent and the author bears in mind the aim of the thesis from the beginning till the end of the writing although acquired results could have been more aligned with existing literature on this topic.

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.

Other (as appropriate): I could imagine even broader literature list with respect to this phenomenon. On the other hand, the theoretical part is well-oriented and narrowed appropriately with respect to the examined hypothesis.

3. Assessment of the thesis text quality:

3.1 How well – in terms of depth and quality – did the author analyze the topic?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.2 Did the author formulate the thesis objective clearly and with logical structure?	<input checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Verbal assessment (several sentences), in particular:

Subsection 3.2: The author has formulated the aim of the thesis clearly in the abstract and in an introduction. The role of education signaling in dealing with information asymmetry is tested on labor markets of developing countries, taking in account various factors such as years of education, experience, measures of employee's aptitude, education-experience, aptitude experience and several proxies for worker's ability, with explanatory variable of hourly wages.

Subsection 3.3: The author has dealt with the objective of the thesis in a very good way, although education signaling does not seem to have any effect.

Subsection 3.4: Theoretical part is well organized with an inclusion of standard human capital theory, followed by alternative theory of signaling in its traditional form and introducing afterwards contemporary research in this field. The text is written in pretty sophisticated form, which provides evidence about author's ability to analyze thoroughly given theoretical concepts. Author doesn't rely purely on description, but tries to mediate the meaning to the reader at quite analytical level. Still it would be more than interesting to read more extended theory, which deals with this issue.

Subsection 3.5: In empirical part, the author applies the model of employer learning and wages to investigate the effect of job signaling practices. The author thoroughly describes the meaning of each variable with prediction about its direction. Author is well aware of challenging aspect of proxy for natural ability of an employee and utilizes maximum of mother's and father's education years together with self-calculation of composite scores for cognitive and job-related skills. Very interesting contribution is comparison of the model of employer learning and wages with a classical Mincer earnings function to contrast the pure human capital and signaling view. Author doesn't forget to provide the reader with thorough description of the adjustment, calculation and correction for the data, backed by appropriate economic explanation. It is emphasized especially, that the author has applied certain conditions to isolate the groups of workers in which signaling practice is more probable.

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Unfortunately, the author does provide no reliable evidence about signaling function of education on the size of wages applied by employers. However, even insignificant result is relevant result and the author strives to find an economic explanation for acquired results.

Furthermore, it would be highly desirable to emphasize results acquired through human capital theory represented by Mincer's earnings function.

Subsection 3.6: Conclusions are relevant, succinct, backed by relevant economic interpretation, although I could imagine more thorough discussion supported by relevant comparison with available literature. In conclusion, the author doesn't forget to emphasize value added of his study together with possible limitations.

Other (as appropriate):

4. Assessment of the thesis form and style:

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

Verbal assessment (several sentences), in particular:

Subsection 4.2: When talking about works of economists, (such as on p.3 –Becker, Mincer and Schultz) it is advisable to correctly cite them including the year of their study. It is not common to refer only to their name and cite them only later in the text. When citing sources below figures (p.6, figure 1) it is better to put the heading of figure up and source down to increase visibility. The same holds for all other figures.

Other (as appropriate): The length of the thesis is abnormally short, almost half of the required standard. The thesis is well formatted not only in terms of the text, but also in terms of tables, figures and equations. May be in theoretical part it would be desirable to make more blank space to increase orientation of the reader.

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.):*

The thesis represents rather scientific paper of high quality and it is my pleasure to recommend it for the defense.

6. Questions and remarks to the defense:

Discuss potential role for educational signaling in conditions of Czech labor market.

What are the most important implications derived from the analysis of Mincer's earnings function based on the data of developing countries?

Proposed grade: exceptional

Date: 22.5.2017

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Signature of the Thesis External Reviewer

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