

REVIEW OF THE BACHELOR'S THESIS SUPERVISOR

Student's name: Tamerlan Alizada

Thesis title: Alternative measures of GDP

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

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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 checked="" type="checkbox"/>	<input 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: This topic is rather unusual and according to my knowledge, there is so far no evidence about similar thesis written at Faculty of Economics.

Other (as appropriate): Especially difficult seems to be collection of knowledge and data about the experience of countries with alternative measures of GDP.

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 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 checked="" 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: The structure of the thesis is compact and coherent, with thorough but brief description of selected phenomena. Author aims to clarify and explain in detail all the relevant issues backed by appropriate argumentation. Nevertheless, I would suggest that in empirical part some sections could reflect even deeper insight, especially comparison of GDP to alternative measures, which would be appealing to the reader. Further, the lucidity of the thesis could be slightly alleviated by using third level of headings. However I would suggest that clarity of the whole text is still maintained due to author's visible to keep the main story line visible to the reader.

Subsection 2.5: The thesis is well aligned with relevant conclusions, which are linked to appropriate theoretical knowledge. Author provides arguments why alternative measures of

GDP should be rather complementary to standard measure of GDP, supported by the relevant literature.

Other (as appropriate): I especially appreciate informative value of figures, which compare similarities in measurement of GDP and selected alternative indicators and which were compiled by the author himself. The author utilizes literature resources up to date and provides very interesting and recent evidence of growing interest in alternative measures.

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 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 type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Verbal assessment (several sentences), in particular:

Subsection 3.2: Author has outlined his objective clearly in the beginning of the thesis, being the aim to search for alternative measures of GDP, their evaluation and suggestions related to their practical utilization with respect to standard measures of GDP.

Subsection 3.3: The objective of the thesis has been fulfilled and is according to expectations.

Subsection 3.4: See section 3.5

Subsection 3.5: Theoretical part is full of interesting aspects and I will just mention few of them. Specifically, the chapter about “Current problems and issues with the measurement of GDP” represents fruitful discussion (followed by illustrative examples) about selected phenomena, which do not enter into GDP, or they enter only partially in GDP or in some countries. Consequently, the author is mapping contemporary efforts of searching for alternative measures. In particular, the case of China, India and especially Bhutan or Australia are worth the attention and represent substantial value added of the thesis.

I would suggest that if the author had more time to elaborate practical part of the thesis, the outcome could be even more interesting. Notwithstanding, author provides the reader with thorough analysis of alternative measures such as United Nations Human Development Index, the Social Progress Index, the Environmental Performance Index, the Happy Planet Index, the Legatum Prosperity Index, the OECD Better Life Index or the World Happiness Index. The author deals with measurement issues and practical drawbacks of alternative indicators and consequently evaluates its ties to GDP with derivation of implications. I would like to emphasize especially author’s contribution to discussion about GDP and its relevance in the world of digital technologies, which is highly topical. Additionally, author has provided the reader with the chapter, which appropriately links theoretical knowledge with relevant outcomes, which emerged in practical part.

Subsection 3.6: Conclusions represent substantial value added and at the same time are relevant, succinct and adequate. Alternative measures represent very important complementary element

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.

of GDP, but cannot be substituted for GDP due to many reasons outlined by the author in the thesis.

Other (as appropriate):

4. Assessment of the thesis form and style:

- | | | | | |
|--|-------------------------------------|--------------------------|--------------------------|--------------------------|
| 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 checked="" type="checkbox"/> | <input 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: Few drawbacks with regards to standards of citations and especially with respect to standards of the final literature list have been eliminated.

Other (as appropriate): Formal layout of the thesis together with all the graphics looks pretty neat.

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.):*

Specifically, I appreciate the quality of cooperation, which was intensive and on time with only minor delays right before the submission. The approach of the author was very responsible, value added is undisputable and therefore it is my pleasure to recommend this thesis for the defense.

6. Questions and remarks to the defense:

Explain with help of illustrative case studies, how alternative measures could be useful in terms of evaluation of economic performance.

Clarify impact of digital technologies on reliability of GDP.

Proposed grade: very good

Date: 22.8.2017

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Signature of the Thesis Supervisor

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