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**evaluation of the master's thesis.**

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## EVALUATION OF THE MASTER'S THESIS

Master's thesis title:	Adaptability of Islamic Banking Across EU Regarding the Public Lending – The United Kingdom and the Slovak Republic		
Examinee:	Barbora Adamcová	Student ID number:	1710622001
Supervisor:	Mag. Dr. Bernulf Bruckner	Overall Grade:	Good (2)

### SCORES – OVERALL GRADING SCALE:

100 – 90	excellent (1)
89 – 80	good (2)
79 – 70	satisfactory (3)
69 – 60	sufficient (4)
59 – 0	unsatisfactory (5)

City, Date: Innsbruck, October 2, 2018

Signature:   
Mag. Dr. Bernulf Bruckner

EVALUATION CRITERIA	MAX. (%)	REACHED (%)	COMMENTS
Conception and Definition of Topic			
<ul style="list-style-type: none"> <li>The topic chosen is relevant, up-to-date and contributes to the current state of research</li> <li>Topic is clearly defined and delimited from other subject areas; the purpose of the thesis is clear</li> <li>The problem statement is formulated precisely and deduced from theory and practice</li> <li>The aims of the thesis are clearly defined; significant and challenging claim</li> <li>Research question(s) is narrowed down with a clear focus; link to problem definition is clearly comprehensible</li> </ul>	15	14	+: selection of and contribution to the topic very good; delimitation of the topic well done; +: clearly defined problem statement with relevance for contemporary practice within the 2 EU-MS and the banking sector; +: quality of research questions practically and scientifically good; ~: well-defined aims with concrete contents and clear focus on practical relevance; no theoretical improvements intended.
Theoretical Approach			
<ul style="list-style-type: none"> <li>A relevant theoretical framework is demonstrated; the current state of research in the respective research area is presented (theoretical background, empirical studies etc.)</li> <li>An appropriate number of sources has been used to present the theoretical background; the sources meet the quality criteria for scientific references</li> <li>Clear link between the theoretical discourse presented and the underlying research question</li> <li>Argumentation is given in a structured and logical way; meaningful connections between and among ideas are made</li> <li>Analysis/synthesis/evaluation/interpretation of theoretical input is effective and consistent</li> <li>Independent thinking is evident; content of literature sources is not only summed up</li> </ul>	15	15	+: current state of research in the field is elaborated perfectly; comprehensive collection of textbooks, institutional publications, recent data and a great selection of recent and entirely relevant research papers (studies, articles, empirical work, internet sources) quoted and referenced; 220+ sources +: elaboration on the problem definition very well done; +: research questions well derived and well argued; +: argumentation chains structured and logical; +: clear synthesis of state-of-the-art sources build a very solid fundament for the development of research propositions for own empirical analysis; +: use of contents of sources in an independent and competent way.
Method/Approach			
<ul style="list-style-type: none"> <li>The chosen method(s) is/are adequate for answering the underlying research question</li> <li>The chosen method(s) (with reference to data collection and analysis) is/are correctly applied</li> </ul>	20	17	+: qualitative empirical research method (qualitative content analysis applied on data collected by semi-structured interviews) at the state-of-the-art and perfectly suitable for the thesis; +: data collection and analysis complete and diligently done;

<ul style="list-style-type: none"> <li>Documentation of the method(s) applied is profound and transparent</li> </ul>			+: method applied properly and diligently as well as documented in a transparent way; -: critical reflection of qualitative method (goodness-of-fit) missing.
<b>Results</b>			
<ul style="list-style-type: none"> <li>The results are completely, accurately and appropriately displayed</li> <li>The analysis is objective / respectively intersubjective and transparent</li> <li>The argumentation is consistent and of high quality</li> </ul>	20	18	+: results are complete, precise and applicable in practice; +: objectivity in the analytic process visible and documented; +: argumentation chains are based on theory and literature with clear exploratory focus, clarifying not yet answered aspects of the topic and a lot of practical outcome; ~: contribution to practical knowledge limited due to regional focus, contribution to scientific knowledge was not intended.
<b>Discussion</b>			
<ul style="list-style-type: none"> <li>The results are discussed and interpreted with reference to the problem statement and the fulfillment of the aims (including the leading research question(s))</li> <li>The results are compared with the theory previously presented</li> <li>The method/approach is critically reflected (limitations)</li> <li>Implications for theory and practice are carefully considered and presented (future research and managerial implications)</li> </ul>	20	17	+: broad and widely critical discussion of results with interpretation and comments on benefits and disadvantages concerning their practical implementation in the two countries of examination; +: reasonable aggregation and structuring of the results as well as discussion of impact on practice and shortcomings; -: lack of discussion of outlook and further research demand.
<b>Formal Aspects</b>			
<ul style="list-style-type: none"> <li>Overall lay-out is appropriate (type face, lists, tables, figures etc.)</li> <li>The overall structure of the thesis is clear and appropriate; meaningful paragraphing; good use of connectives; complete directories/appendices</li> <li>Correct application of APA and MCI standards throughout thesis (text, figures, tables)</li> <li>Reference list and additional relevant lists are complete and formulated according to APA standards</li> <li>Vocabulary/Grammar: Wide range of vocabulary; accurate form and usage, hardly any errors of agreement, spelling mistakes; clear meaning; accurate use of grammar and structure</li> </ul>	10	7	+: overall layout appropriate, generally nicely done; ~: some formal deficits to mention e.g. lack of structural elements like tables/figures/charts, no page breaks before new top-level chapters, headlines formulated as questions; +: quotation and citation correct; +: advanced vocabulary as well as competent use of technical terms and definitions; +: hardly any mistakes in spelling or punctuation; -: grammar (word order, use of articles) still substantially improvable.
<b>OVERALL ASSESSMENT</b>		<b>88</b>	<b>GOOD (2)</b>

\* Passing the master thesis requires a positive evaluation (60%) of each of the criteria.

## CONCLUDING EVALUATION

The topic selected for the submitted thesis is not only intensively discussed from a practical point of view currently but, moreover, highly interesting in the regional and supra-national level of political discussion about the emerging role of Islamic banking in well-established finance industries throughout the EU and within its member states. Particular interest for this study was put on two substantially different countries, i.e. the UK and the Slovak Republic. By boasting clearly different external factor sets for the business environment in the banking sector as well as of their different cultural, social, and demographic structures regarding the applicability of institutions and instruments of Islamic banking, they can be used as two prototype candidates of opposing character for an in-depth analysis.

The author identified some pending questions about the potential for implementation and adaptability of Islamic banks as well as of their products and services in the financial markets of EU-MS with significantly high and low levels of multi-cultural societies. In order to find answers to these questions she collected literature, secondary data, and other empirical materials to construct a solid ground for her own empirical study.

The found, used, analysed, and interpreted literature is of very good quality particularly in an academic perspective and the author could achieve a very effective transfer of the theoretical concepts into practitioners' needs. The literature base consists of more than 220 sources (internationally recognized top-quality journal articles, empirical studies, and analyses as well as state-of-the-art materials from policy makers, authorities, expert groups, representative public bodies, consultancies, banks and other financial institutions). It can be considered as being of an extremely high level of quality and, quantitatively, as more than sufficient for a master thesis.

The qualitative methods of empirical data sampling and analysis (qualitative content analysis applied on data collected by semi-structured interviews) were used to focus on the exploratory aspect of detecting structures and patterns to be able to more precisely ask further questions on the topic and, perhaps, to be able to clarify not clearly describable characteristics of the problem. Moreover, the methods were correctly selected, objectively justified, and properly applied. The achieved results were accurately and professionally interpreted.

Finally, limitations and further research aspects on the topic and the contents are discussed, but, unfortunately, a diligent and critical reflection of the quality criteria of the applied qualitative research method is totally lacking. Besides, there is an outlook neither on expectable developments nor on further research demand.

Altogether, this Master Thesis represents a solid piece of work with lots of very positive aspects and only a few deficits or mistakes. The exploratory power of the thesis can support creating a deeper insight and a much better structure of the analysed problem. The recommendations and conclusions drawn are helpful for further steps in policy making for the EU in general and its MS in particular. The quantity of sources used is more than just satisfying and their quality is exceptional. Additionally, the author's language skills are very good regarding the vocabulary and the active use of proper technical terms and definitions as well as spelling and punctuation. However, the grammar of the text (word order, use of articles) is still substantially improvable. The suggested overall grade for the thesis is "Good (2)".