



University of Economics, Prague

Faculty of Finance and Accounting

Study programme "Finance and Accounting"

Master Thesis Evaluation

Supervisor form

Student name: *Nazifa Katibli*

Title of the thesis: *Analysis of currency exchange rate regime and its effect on economy in four post-soviet countries: Russia, Kazakhstan, Azerbaijan, Georgia*

Year of the defence: *2019*

Supervisor name and affiliation: *Doc. Ing. Karel Brůna, Ph.D., University of Economics, Prague*

Reviewer name and affiliation: *Ing. Ondřej Šíma, University of Economics, Prague*

THESIS CONTENT SUMMARY:

The Thesis contains the analysis of exchange rate regimes and their effects on the economy of four post-soviet economies (Russia, Kazakhstan, Azerbaijan, Georgia). The selected variables under the impact of exchange rate policy are import, export, FDI and GDP. The Thesis is structured into four main chapters – the monetary transmission policy, literature review, individual countries analysis and econometric tests.

OBJECTIONS AND REMARKS:

I appreciate the whole Thesis and author's effort during the process of writing. The Thesis is considered as a big research problem with standardized structure of research paper. Literature review is representative focusing on main research questions and providing the economic logic of all issues and relevant empirical evidence. Countries are presented in a clear way explaining the context of the research, variables are very well selected. I mainly appreciate non-trivial econometric analysis focusing on real exchange rate effects on above mentioned variables included the impact of currency regime change and the effects of sanctions

QUESTIONS FOR THE DEFENCE:

1. How important are the effects of sanctions on different economies? Is there any evidence that the effect could be positive?
2. What variable is the most sensitive to REER? Do you know why?

ASSESSMENT:

Criterion	Excellent	Very good	Good	Insufficient
Aim formulation and fulfilment	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Work with literature	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Methods and data used	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Results and their discussion	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Formal aspects	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Proposed overall grading: <i>1 - Excellent</i>				

Prague, June 7th, 2019

Signature