

Master's Thesis Assessment Supervisor's Report

Student's name: *Galochkina Olga*

MT Supervisor: *Lubor Homolka*

Acad. year: *20/21*

MT topic: *Differences between Regional and National Economic Stability and Well-being in Russia Based on Adjusted Misery Index*

In criterion 1, assess the thesis topic difficulty.

Assess criteria 2 - 6 as follows:

5 points – excellent – outstanding performance

4 points – very good – high-quality performance

3 points – good – fulfilled without reserve

2 points – satisfactory – with significant but not crucial insufficiencies

1 point – sufficient – meeting basic requirements only

0 points – unsatisfactory

ASSESSMENT CRITERIA	Points
1. Thesis Topic Difficulty:	4
a) the analysed issue is complex	yes
b) data acquisition is demanding	yes
c) data processing is demanding	partly
2. Meeting the Thesis Objectives:	4
a) the thesis objectives are clearly defined	yes
b) the methods of thesis processing are clearly defined	yes
c) the presented thesis objectives correspond to the thesis topic	yes
d) the applied methods and procedures are suitable to meet the thesis objectives	yes
3. Theoretical Background:	4
a) the theoretical background includes a critical literature review	yes
b) the theoretical background is based on appropriately selected domestic and foreign literature sources (considering the relevance, topicality and type of publications)	yes
c) literature sources are quoted properly	yes
4. Practical Application – Analysis:	5
a) the practical application contains theoretical knowledge	yes
b) the chosen methods were applied accurately	yes
c) the application of methods is described sufficiently	yes
d) the thesis contains an overall assessment of the status quo	yes

e) conclusions of analyses are well-founded	yes
5. Practical Application – Project:	4
a) the project part of the thesis extends the theoretical knowledge	yes
b) the project part of the thesis is a follow-up to the analysis results	yes
c) the thesis provides conclusions and possible applications of recommendations	yes
d) suggestions are supported by fully adequate arguments	yes
e) the thesis includes the impacts of the recommendations	partly
f) the thesis meets the set objectives	yes
6. Formal Layout:	4
a) the text is logically sequenced	yes
b) the thesis provides appropriate terminology	yes
c) literature sources are quoted in compliance with a required standard	yes
d) the language level meets the requirements of Master's thesis	yes
e) the graphic layout meets the requirements of Master's thesis	yes
TOTAL POINTS	25

Overall thesis assessment and questions for the defence:
(Both the Master's thesis supervisor and reviewer present their questions.)

The thesis presents an interesting empirical analysis grounded in macroeconomic theory. The topic has evolved from the initial idea of an analysis of the Russian central bank's monetary policy and strategy. Significant disparities on the regional level resulting from internal and external sources (sanctions) were identified during the initial descriptive analysis. Analysis of such disparities and is the main contribution of the author. After careful examination of the crucial macroeconomic aggregates, the author presents an adjusted misery index that addresses regional differences. The thesis contains a simple (one variable) regression model in chapter 6. The model's validity and correctness are questionable. It is not clear why there should be contemporaneous relation between the variables. Also, the high R2 is guaranteed if the time series are correlated. On the other hand, this simple model can serve as a first guess about the relation between the variables. The author consulted the work during the whole academic year and patiently listened to the objections and recommendations about the thesis contents. I highly rate the author's work ethics and enthusiasm for the topic.

Question for the defence:

- 1) *Please summarise why the aggregate Russian macroeconomic figures tend to be biased?*
- 2) *Please state your opinion. Which district has the highest chance of growth or improvement of the living conditions and well-being in the dimensions of the misery index?*

The contents of Master's thesis handed over are identical with the electronic version entered in the IS/STAG. Based on the results, it was found that the thesis is free of plagiarism.

The thesis meets the criteria for the defence of the MT¹.

In Zlín on: June 12th, 2021

¹ The thesis does not meet the criteria for the defence of the MT if at least one criterion is assessed by 0 points.