

# Report on Bachelor Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University in Prague

<b>Student:</b>	Petra Vokatá
<b>Advisor:</b>	Filip Hájek
<b>Title of the thesis:</b>	Modely oceňování kapitálových aktiv na evropských rozvíjejících se trzích: empirická analýza

## **OVERALL ASSESSMENT** (provided in English, Czech, or Slovak):

Bachelor's thesis of Petra Vokatá is a quintessential example of excellent execution of a scientific research on a given theme at this level. This thesis firstly introduces theoretical background of CAPM models, further provides overview of research and findings of authors that tried to invalidate the CAPM and lastly she tries to provide her own analysis of the validity on recent results from local stock exchange using approaches from research she has followed.

Introduction of theory is well written. She provided enough detail on all relevant papers on this topic, while leaving all unnecessary information. This section is thus concise and adequate for the introduction, given that her concentration in her thesis is on her own empirical testing.

Part on summary of research that tries to invalidate CAPM shows that Petra has covered all major work and that she understands the topic, ideas and conclusions very well and that she is also able to summaries it in compact chapter.

Furthermore in her actual scientific work, i.e. analysis of the recent data based on the methodology she analyzed in descriptive part reveals that she has excellent command of statistics and econometrics, that she is able to systematically and without problems work with extremely large samples of data, analyze them taking into account all potential drawbacks of invalidity of regression assumptions and comment on the results.

From my personal view Petra has been very independent in her work, she had a good grip on the problem at hand and she was able to overcome problems that appeared on the way.

Overall I strongly believe that Petra's thesis is an excellent example for other students how research should be done; her outcome is well written, organized and also graphically formatted. Given that I do not hesitate to award her with best mark and should her opponent and her performance in the thesis defense support it, I would like to support recommendation of her work for the Dean's award.

In the case of successful defense, I hence recommend "výborně" (excellent, 1)

## **SUMMARY OF POINTS AWARDED** (for details, see below):

<b>CATEGORY</b>		<b>POINTS</b>
<i>Literature</i>	<i>(max. 20 points)</i>	20
<i>Methods</i>	<i>(max. 30 points)</i>	30
<i>Contribution</i>	<i>(max. 30 points)</i>	30
<i>Manuscript Form</i>	<i>(max. 20 points)</i>	20
<b>TOTAL POINTS</b>	<i>(max. 100 points)</i>	<b>100</b>
<b>GRADE</b>	<b>(1 – 2 – 3 – 4)</b>	<b>1</b>

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**NAME OF THE REFEREE: FILIP HAJEK**

**DATE OF EVALUATION:** 15.6.19

Referee Signature