IMESS DISSERTATION

Note: Please email the completed mark sheet to Year 2 coordinator
(cc Chiara Amini chiara.amini@ucl.ac.uk and   ssees-imess@ucl.ac.uk)

Please note that IMESS students are <u>not</u> required to use a particular set of methods (e.g. qualitative, quantitative, or comparative) in their dissertation.

Student:	Jiayi Zeng
Dissertation title:	Intra-industry trade and human capital endowment: a case of EU-CEE trade

	70+	69-65	64-60	59-55	54-50	<50
	A	B	C	D	E	F
Knowledge *Knowledge of problems involved, e.g. historical and social context, specialist literature on the topic. Evidence of capacity to gather information through a wide and appropriate range of reading, and to digest and process knowledge.*		68				
Analysis & Interpretation *Demonstrates a clear grasp of concepts. Application of appropriate methodology and understanding; willingness to apply an independent approach or interpretation recognition of alternative interpretations; Use of precise terminology and avoidance of ambiguity; avoidance of excessive generalisations or gross oversimplifications.*	70					
Structure & Argument *Demonstrates ability to structure work with clarity, relevance and coherence. Ability to argue a case; clear evidence of analysis and logical thought; recognition of an argument limitation or alternative views; Ability to use other evidence to support arguments and structure appropriately.*			63			
Presentation & Documentation *Accurate and consistently presented footnotes and bibliographic references; accuracy of grammar and spelling; correct and clear presentation of charts/graphs/tables or other data. Appropriate and correct referencing throughout. Correct and contextually correct handling of quotations.*		66				
Methodology *Understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.*		68				

ECTS Mark:		**UCL Mark:**	68	**Marker:**	Serena Merrino
Deducted for late submission:		**Signed:**			
Deducted for inadequate referencing:		**Date:**	14/08/2022		

MARKING GUIDELINES

A (UCL mark 70+): *Note: marks of over 80 are given rarely and only for truly exceptional pieces of work.*
Distinctively sophisticated and focused analysis, critical use of sources and insightful interpretation. Comprehensive understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.

B(UCL mark 65-69):
A high level of analysis, critical use of sources and insightful interpretation. Good understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.

C (UCL mark 60-61):
Some evidence of critical analysis, knowledgeable interpretation. Wide range of sources used to develop a logic and coherent argument. Good understanding of techniques applicable to the chosen field of research, the extent of independent research could have improved.

D (UCL mark 59-55):
Employ relevant sources and show ability to engage in systematic inquiry. Little critical analysis of the material. It demonstrate methodological awareness but the standard and rigor of the analysis can improve.

E (UCL mark 54-50):
Mostly descriptive argument. Employ relevant but limited sources. The structure, logic and overall quality of the argument needs improvement.

F (UCL mark less than 50):
Demonstrates failure to use sources and an inadequate ability to engage in systematic inquiry. Inadequate evidence of ability to engage in sustained research work and poor understanding of appropriate research techniques.

Comments, explaining strengths and weaknesses (*at least 300 words*):

The dissertation explores intra-industry trade, which is a topic not widely researched despite the increasing trends in the phenomenon. The student has been able to link the theoretical question (that is, the relationship between capital endowment and intra-industry trade) to an empirical case study, narrowing the research question down to a feasible point. The introduction clarifies well the author's focus on the machinery sector and the CEE countries as a case study, although the paper then arbitrarily chooses to focus on Germany-Visegrad trade – this selection should be further justified even if based on data availability only. Instead, the abstract focuses on the econometric analysis - and it does so in a quite pragmatic, sterile way - while neglecting any broader economic meaning of the research performed and its prevailing goal.

The literature review section analyses competently a set of relevant trade models, making explicit sense of theoretical developments with direct reference to their relative capability in explaining vertical and horizontal intra-industry trade. I would have appreciated if these arguments could be strengthened by additional empirical evidence from published sources, possibly relating to different level of industrial development. The survey of empirical studies is also well informed, as it points out at methodological differences to explain the puzzle of results. Some attention to the sector-specific characteristics of machinery trade could be stressed in relation to human capital: does the sector of interest make any difference to determine the importance of human capital on IIT?

In the empirical analysis, variable selection is accurate and well informed by theory. Here, you should clarify whether GDP is real or nominal, as well as notice there is no technical difference between independent and explanatory variables (did you mean "controls"?). Also, another dummy could be added to capture the effects of the GFC. The analysis is precise and the discussion thorough.

Overall, the structure of arguments is fluid and logical. There is only some part that could be moved to improve the flow of arguments: for example, section 1.2.1 on the measurements of intra-industry trade seems to belong to the Methodology discussion (Section 2.2.1).

In terms of format, the dissertation is tidy and well presented; writing is clear although there is quite a bit of room for improvement towards a more formal and eloquent style. I would suggest avoiding short introductions for each chapter as they do not add much value to the narrative. Some pieces of writing should be better referenced (see, for instance, definitions given at p.2 and data at p. 4).

Specific questions you would like addressing at the oral defence (_at least 2 questions_):

You have stated that human capital is supposedly positively related to vertical intra-industry trade. Does the sector of interest make any difference in the importance of human capital on IIT (for example when considering agri-food or machinery)? In other words, could the inconclusive results of existing literature on the topic be affected by the industry selected for analysis?

Can you summarise what's your view, informed by your research (theoretical and empirical) on what the most influential factors to IIT are?