



## Záznam o průběhu obhajoby disertační práce

Akademický rok: 2022/2023

**Jméno a příjmení studenta:** Mgr. Matěj Kuc  
**Identifikační číslo studenta:** 59528902

**Typ studijního programu:** doktorský  
**Studijní program:** Ekonomie a finance  
**ID studia:** 454846

**Název práce:** Financial Performance of European Cooperative Banks  
**Pracoviště práce:** Institut ekonomických studií (23-IES)  
**Jazyk práce:** angličtina  
**Jazyk obhajoby:** čeština  
**Školitel:** prof. PhDr. Petr Teplý, Ph.D.  
**Datum obhajoby:** 03.05.2023    **Místo obhajoby:** Praha  
**Termín:** řádný

**Průběh obhajoby:** The Defense Committee Chair welcomed present committee members and all participants and joined the defense online in Microsoft Teams.  
The Defense Committee Chair initiated the defense by verbal statements confirming (i) that a satisfactory number of Defense Committee Members were present, (ii) that the student fulfilled all the requirements as listed in the Study and Examination Code of Charles University.

The Defense Committee Chair introduced all committee members and asked Matěj Kuc to present his dissertation thesis. Matěj Kuc shortly described the main findings of the dissertation. Afterwards, Matěj Kuc focused on the 3-rd chapter called "Are European Banks more Profitable than Cooperative Banks? Evidence from a Low Interest Rate Environment" in more detail.  
After reading the referees' (appointed by the Graduation Council) comments, an open discussion followed. During the discussion, Matěj Kuc satisfactorily answered all the questions from the audience.  
During the Defense Committee voting, Matěj Kuc left the room, the audience left the online room, and then committee members voted.

Question: Prof. Tripe criticised that the thesis does not reflect the recent development of credit unions in the Czech republic.  
Answer: There is actually not really a big development in the Czech Republic (perhaps compared to other countries).  
The committee members were satisfied with the answer.

Question: Prof. Tuma asked Matej what his feelings about the change in the industry requirements of Czech credit banks are.  
Answer: The asset size of credit unions was shrinking up to 2020, then it started to increase again. Czech credit unions are doing pretty

well right now. Though it might be rather seasonal.  
The committee members were satisfied with the answer.

Question: Why did Matej use that specific definition of z-score?  
Answer: It was the best one to use. However, the use of different z-scores as suggested by prof. Witzany was analyzed and this did not change the results significantly.  
The committee members were satisfied with the answer.

Question: What standard errors do you use in the regressions?  
Answer: He is using robust standard errors (clustering based on countries)..  
The committee members were satisfied with the answer.

Question: The government always chooses the time of high uncertainty to reform the sector. Will this specific sector (building societies) survive?  
Answer: It will depend on how the state will support the sector. Without subsidies, it will probably not work out. The building savings institution wants to lobby for restructuring of energy. Also, they could be more and more founded by their mothers.  
The committee members were satisfied with the answer.

<b>Výsledek obhajoby:</b>	prospěl/a (P)	
<b>Předseda komise:</b>	prof. Roman Horváth, Ph.D. (přítomen)	.....
<b>Členové komise:</b>	PhDr. Jaromír Baxa, Ph.D. (přítomen)	.....
	PhDr. Mgr. Jiří Kukačka, Ph.D. (přítomen)	.....
	Mgr. Magda Pečená, Ph.D. (přítomen)	.....
	prof. David Tripe, Ph.D.	.....
	doc. Ing. Zdeněk Tůma, CSc. (přítomen)	.....
	prof. RNDr. Jiří Witzany, Ph.D. (přítomen)	.....