

# Report on Bachelor Thesis

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

<b>Student:</b>	<b>Sára Štěpánová</b>
<b>Advisor:</b>	<b>RNDr. Michal Červinka, Ph.D.</b>
<b>Title of the thesis:</b>	<b>The Socioeconomic Effects of Microeconomic Teaching</b>

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

### **Short summary**

The field of microeconomics is built upon robust assumptions of rational and self-interested behavior, forming the foundation for its mathematical models. However, there is a growing concern regarding the potential unintended consequences of presenting microeconomics to students as the norm. It is hypothesized that such teachings may inadvertently influence students to adopt more self-centered decision-making approaches, thereby reinforcing the very assumptions upon which microeconomics is based.

This study seeks to investigate whether the current pedagogical methods employed in microeconomics courses actually promote self-interest among students. Specifically, it examines the influence of different wording techniques on decision-making processes. Additionally, the study explores the potential impact of microeconomics education by comparing the decision-making tendencies of students studying economics with those from non-economic fields.

Drawing inspiration from the experiment conducted in the PhD thesis of Buchter (2020), this research replicates the methodology and compares the obtained results. The data for this study was collected through an online questionnaire that presented participants with three versions, each utilizing distinct wording styles. The questionnaires were randomly distributed among students enrolled in the Faculty of Social Sciences at Charles University, encompassing both economic and non-economic disciplines.

The analysis of the collected data reveals intriguing findings. It is evident that the choice of wording significantly influences individuals' decision-making processes. However, contrary to expectations, neither the field of study nor the number of semesters dedicated to microeconomics demonstrated a significant impact on the decision-making tendencies of participants. While the year of study seemed to have some influence, its effect did not reach statistical significance. Consequently, the prevailing hypothesis that the current teachings of microeconomics inherently promote self-interest was largely debunked by the study's results.

While this was my original suggestion for the topic of the thesis, I am pleased to acknowledge that Sára Štěpánová not only embraced the topic wholeheartedly but also demonstrated a significant level of autonomy and self-directed learning throughout this work. In terms of data collection and analysis, Sára displayed a high level of proficiency. Sára designed and implemented a well-structured questionnaire, consulted with a sociologist to ensure its methodological soundness, and meticulously analyzed the collected data.

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## Methods and Contribution

Throughout the thesis, Sára demonstrates a deep understanding of the relevant literature in the field. Moreover, Sára skillfully integrates the ideas and findings from the source PhD thesis, providing a nuanced and sophisticated understanding of the research context. It is uncommon for a bachelor student to delve into the intricacies of a PhD thesis to such a level of detail. Sára reached out to the author, dr. Buchter, establishing a valuable line of communication that allowed to gain deeper insights into the original research. This proactive approach demonstrates Sára's commitment to scholarly engagement and ability to seek out expert guidance when needed.

Moreover, Sára took the initiative to perform a data collection for this thesis. Although taking the main inspiration from the source PhD thesis, Sára proposed modifications of the original questionnaire in order to adapt to a different data collection method. Sára consulted the formulation of the questionnaire with a sociologist, seeking guidance on designing an engaging questionnaire that would effectively capture the necessary information for subsequent data analysis. This collaboration with an expert in the field reflects Sára's dedication to employing rigorous methodology and ensuring the validity and reliability of the collected data.

For the data analysis in this study, the initial plan was to employ the ANOVA test, a widely utilized statistical tool for examining data with a normal distribution appropriate for the formulated research question. However, this test could not have been used as the data showed to have non-normal distribution. This was tested using Kolmogorov-Smirnov, Anderson-Darling and Shapiro-Wilk tests. Alternatively to ANOVA, the Kruskal-Wallis test was used.

This research sheds light on the potential influence of different wording approaches on decision-making and challenges the assumption that microeconomics education inevitably fosters self-interested behavior. The findings underscore the complexity of individuals' decision-making processes and call for a more nuanced understanding of the effects of microeconomics teachings.

## Literature

A thorough analysis of key concepts, theories, and empirical studies showcases not only a comprehensive awareness of existing scholarship but also an ability to critically evaluate and synthesize diverse sources. The richness and breadth of Sára's literature review indicate a genuine passion for the subject matter and a commendable dedication to academic rigor. One notable aspect is their extensive knowledge and familiarity with the source PhD thesis upon which their research is based.

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## Manuscript form

Sára dedicated considerable attention to ensuring the clarity and coherence of the writing. The manuscript reflects a sophisticated and polished writing style, with precise and concise language that conveys complex concepts in an accessible manner. The use of appropriate terminology and consistent vocabulary enhances the overall professionalism of the work. The attention to linguistic precision contributes to the overall clarity and credibility of this work, allowing readers to engage with the content without distraction.

Each section flows logically into the next, providing a cohesive narrative that allows the reader to navigate the topic with ease. The introduction effectively sets the stage, outlining the research objectives and providing a clear context for the study. The subsequent chapters are well-defined and thoughtfully organized, ensuring a smooth progression of ideas and a comprehensive exploration of the research questions.

## Overall evaluation and suggested questions for the discussion during the defense

The results of the Urkund analysis do not indicate significant text similarity with other available sources.

Taking into account the arguments above, in my view, the thesis fulfills (and to a large degree exceeds) the requirements for a bachelor thesis at IES, Faculty of Social Sciences, Charles University, I recommend it for the defense and suggest a grade A.

I would also like to highlight that the author consistently engaged in discussions regarding the progress of their work on the thesis. As a result, the vast majority of my comments and suggestions have been incorporated into the final version of the manuscript.

Furthermore, this thesis is one of the rare cases which brings valuable insight to my own academic work and I am convinced that this manuscript will contribute positively to my teaching skills, although I do not teach the subject of Microeconomics itself.

During the thesis defense, the discussion could include a basic set of recommendations for the lecturers of Microeconomics at IES (or in general FSV UK) in light of the presented results. Furthermore, the committee can ask what would the author do differently during the data collection process should there be a generous research budget available.

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

<b>CATEGORY</b>	<b>POINTS</b>
<i>Contribution</i> (max. 30 points)	28
<i>Methods</i> (max. 30 points)	29
<i>Literature</i> (max. 20 points)	20
<i>Manuscript Form</i> (max. 20 points)	20
<b>TOTAL POINTS</b> (max. 100 points)	<b>97</b>
<b>GRADE</b> (A – B – C – D – E – F)	<b>A</b>

**NAME OF THE REFEREE:** *Michal Červinka*

**DATE OF EVALUATION:** 4.6.2023

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**Referee Signature**

**EXPLANATION OF CATEGORIES AND SCALE:**

**CONTRIBUTION:** *The author presents original ideas on the topic demonstrating critical thinking and ability to draw conclusions based on the knowledge of relevant theory and empirics. There is a distinct value added of the thesis.*

**METHODS:** *The tools used are relevant to the research question being investigated, and adequate to the author's level of studies. The thesis topic is comprehensively analyzed.*

**LITERATURE REVIEW:** *The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way.*

**MANUSCRIPT FORM:** *The thesis is well structured. The student uses appropriate language and style, including academic format for graphs and tables. The text effectively refers to graphs and tables and disposes with a complete bibliography.*

**Overall grading:**

TOTAL	GRADE
91 – 100	A
81 - 90	B
71 - 80	C
61 – 70	D
51 – 60	E
0 – 50	F