

# Report on Bachelor / Master Thesis

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

<b>Student:</b>	<b>Vojtěch Vaverka</b>
<b>Advisor:</b>	<b>Mgr. Roman Kalabiška</b>
<b>Title of the thesis:</b>	<b>Dopad demografického vývoje ČR na stav veřejných financí ČR</b>

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

*Please provide a short summary of the thesis, your assessment of each of the four key categories, and an overall evaluation and suggested questions for the discussion. The minimum length of the report is 300 words.*

### **Short summary**

The presented thesis studies the impact of population ageing on the balance of the pension system and its sustainability. The author uses the Eurostat demographic projection to predict revenues and expenditures of the pension system and concludes its balance will be close to zero until 2037 and negative after that.

### **Contribution**

The contribution of the thesis is my main concern. The results are as expected – if the features of the pension system are kept constant, the future will not be financially sustainable. But the analysis does not specify to what extent, or what needs to change. Based on the thesis proposal I believed that the goal was to study the mechanics of demographic projections besides the quantification of the balance of the health and pension systems. However, as opposed to the existing literature, this thesis has some value added, in terms of the work with demographic projection, especially the effect of increased migration from Ukraine, but its assumptions and results are not sufficiently interpreted as I explain below.

### **Methods**

The core of the thesis is a construction of the demographic projection. However, the description of the process of its construction is quite vague and not properly explained. Should I understand it as the author used all variables as they are in the Eurostat projection? Although some alterations are made, I would appreciate much more thorough analysis of the migration crisis (*chapter 5.2.2*) as well as more detail description of the dataset and author's assumptions. The construction of revenues and expenditures of the pension system is simple but appropriate and the regression which confirms its validity is done using the correct procedure and with appropriate tests. However, there is no quantification of „sustainability“ of the pension system as is numerously talked about in the text. The discussion of results seem vague and not properly explained.

### **Literature**

There is no literature review at all and no related literature is mentioned anywhere in the text, apart from CZSO (2018), Eurostat (2019) and Eurostat (2023).

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## Manuscript form

The thesis is well organized and convenient to read, formatted in MS Word and written in Czech (*somewhat informal in places*), with a few typos (*commas and dots*). I am not sure if that is the standard format at the IES anymore. Tables and figures are labeled and referenced correctly in the text, but the format of tables in form of a screenshot looks sloppy and impedes with the readability of the surrounding text.

## 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. I believe that the thesis fulfills the requirements for a bachelor thesis at the Institute of Economic Studies, Faculty of Social Sciences, Charles University. I recommend it for the defense and suggest a grade E.

Suggested questions for the defense:

- In light of your analysis, what are your thoughts about how best to reform the Czech pension system in order to make it sustainable?
- On page 31 you say that the balance of the pension system will be positive between 2023–2026 due to the migration from Ukraine. Did you make any assumptions about the age distribution of migrants or their unemployment rate that you did not specify in the text?
- Did you also count with the fact that if migrants work for more than 5 years, even in if they leave after that, they may be entitled to a pension?

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

<b>CATEGORY</b>	<b>POINTS</b>
<i>Contribution (max. 30 points)</i>	10
<i>Methods (max. 30 points)</i>	22
<i>Literature (max. 20 points)</i>	4
<i>Manuscript Form (max. 20 points)</i>	15
<b>TOTAL POINTS (max. 100 points)</b>	<b>51</b>
<b>GRADE (A – B – C – D – E – F)</b>	<b>E</b>

**NAME OF THE REFEREE: Mgr. Roman Kalabiška**

**DATE OF EVALUATION: 17/08/2023**

Digitálně podepsáno (17.8.2023)  
Roman Kalabiška

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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