

# IMESS DISSERTATION



Note: Please email the completed mark sheet to Year 2 coordinator (jiri.vykoukal@post.cz)

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

<b>Student:</b>	Yang Yang
<b>Dissertation title:</b>	Evaluation of International Financial Integration on Growth in CEE Countries

	70+	69-65	60-61	59-55	54-50	<50
	A	B	C	D	E	F
<b>Knowledge</b> <i>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.</i>	x					
<b>Analysis &amp; Interpretation</b> <i>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 generalizations or gross oversimplifications.</i>		x				
<b>Structure &amp; Argument</b> <i>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's limitation or alternative views; Ability to use other evidence to support arguments and structure appropriately.</i>		x				
<b>Presentation &amp; Documentation</b> <i>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.</i>		x				
<b>Methodology</b> <i>Understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.</i>	x					

<b>ECTS Mark:</b>	B/68	<b>Charles Mark:</b>	B	<b>Marker:</b>	František Čech
<i>Deducted for late submission:</i>			<i>No</i>	<b>Signed:</b>	
<i>Deducted for inadequate referencing:</i>				<b>Date:</b>	6 September 2023

## MARKING GUIDELINES

**A (UCL mark 70+) = A (Charles mark 91-100 - excellent):** 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 69-65) = B (Charles mark 81-90 - very good)**

**C (UCL mark 64-60) = C (Charles mark 71-80 - good):** 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. 65 or over equates to a B grade.

**D (UCL mark 59-55) = D (Charles mark 61-70 - satisfactory)**

**E (UCL mark 54-50) = E (Charles mark 51-60 - sufficient):**

Demonstration of a critical use of sources and ability to engage in systematic inquiry. An ability to engage in sustained research work, demonstrating methodological awareness. 55 or over equates to a D grade.

**F (UCL mark less than 50) = F (Charles mark 0-50 - insufficient):**

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.

## Please provide substantive and detailed feedback!

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

The presented thesis examines the impact of international financial integration on economic growth in Central and Eastern European countries. The author applies panel data methods in empirical analysis and obtain interesting results. Among other results, the author discovered that the ratio of net inflow and outflow of foreign direct investment to GDP does not have a significant influence on economic growth, portfolio and investment debt negatively affect economic growth, and portfolio investment variables are not statistically significant in whole sample of countries.

The presented thesis includes detailed literature review focusing on the international financial integration. I find the work with the literature appropriate, in most of the cases the author tries to connect works and do not describe them mechanically. Overall, the author shows a good knowledge of the literature, works with it properly and explains all the concepts used throughout the thesis in a reader-friendly manner.

The methods and concepts used in a thesis are standard and well-established in the literature (fixed effects, random effects, etc), described in sufficient detail and applied correctly. The results of the analysis are carefully described, although, sometimes, there are too many of them, and the reader can get lost, e.g. description of each individual figure or table is a bit too much, the author should instead concentrates on the "big picture". I like that the chapter summarizing the results is included so the reader can refresh main findings of the thesis.

The manuscript form of the thesis is in most cases adequate. The several drawbacks I have identified during reading include several very long sentences in which reader can easily get lost (some longer then seven lines); correlation tables not complete; some tables with empirical results spans across three pages; description of some results is very mechanical (e.g. chapter 4.2); some tables deserve better formatting (e.g. Table 5); there is quite a few typos, etc.

Overall, I think the presented work is a nice master thesis. The topic is actual and important, the adequate methodology is applied in empirical analysis and the most recent data are studied.

### Specific questions you would like addressing at the oral defence (*at least 2 questions*):

Since some of the studied countries are members of the European Union since 2004 and your sample starts in 2007, do you expect results of your analysis to vary much if the data from western European countries are studied?

Can you think about policy recommendation that can be made given the results of your analysis?