MASTER'S THESIS EXAMINER REPORT

IEPS – International Economic and Political Studies

Faculty of Social Sciences, Charles University

Thesis title:	**Social Enterprise-Centered Varieties of Capitalism: How does the variant of capitalism impact the social enterprise sector?**
Student's name:	**Justin Lopinski**
Referee's name:	**Jaromir Baxa**

Criteria	Definition	Maximum	Points
Major Criteria			
	Contribution and argument (quality of research and analysis, originality)	**50**	48
	Research question (definition of objectives, plausibility of hypotheses)	**15**	14
	Theoretical framework (methods relevant to the research question)	**15**	12
Total		***80***	
Minor Criteria			
	Sources, literature	**10**	10
	Presentation (language, style, cohesion)	**5**	5
	Manuscript form (structure, logical coherence, layout, tables, figures)	**5**	5
Total		***20***	20
TOTAL		***100***	94

Plagiarism-check (URKUND) match score:
[NB:] If the plagiarism-check (URKUND) match score is above 15%, the reviewer has to include his/her assessment of the originality of the reviewed thesis in his/her review.

Reviewer's commentary according to the above criteria:

This thesis discusses the role of social enterprises in modern capitalism and the determinants of the share of population engaged in commercial vs. social enterprises. The thesis is well written on an interesting topic, well placed in the existing literature, and provides interesting insight, although the methodology that is used, is just a baseline OLS. The main finding is that the development of social enterprises is driven primarily by social values in the society, in particular the post-modern values that place the importance of community and self-realization above profits and monetary incomes.
The strong point of the thesis is an excellent command of existing literature which allows the author to formulate his contribution precisely.
Also, the empirical analysis is well-motivated by five hypotheses, which guide the selection of variables for the empirical model.
Nevertheless, empirical models shall be created in a little bit less ad hoc manner. They do not have to be determined solely by formal model, but some brief overview which variables

are used in which literature could be helpful to persuade the reader that the author is aware of details of existing research.
The selection of variables is related to the second issue. The main conclusions of the work are based on Tables 4 and 5 – but I miss a sensitivity analysis. Will the results remain the same if I exclude the observations, for which some variables were interpolated? What if I include some other variable, such as GDP or GDP growth (or past GDP growth)? What if … - many what-if's can be thought of, and the author needs to persuade the reader that his results are not a coincidence, no matter how logical they sound. This is the purpose of the so-called sensitivity analysis, which estimates multiple specifications or/and with multiple samples to check whether the results are robust to minor alterations of the specification.
Despite this shortcoming, that shall be discussed during the defence (see below), I recommend defending the thesis and I suggest grade A, particularly because I liked the way the paper is written and that the author is able to keep critical distance to arguments presented by those who are both supporting or neglecting the importance of social entrepreneurships.

Proposed grade (A-B-C-D-E-F): A

Suggested questions for the defence are:

- Does the definition of social entrepreneurial activity correspond to social enterprise, so that it generates sufficient funds to cover wages and all other needs?
- What is the dynamics of social entrepreneurship over time?
- Which variables appear in the literature that attempts to explain the determinants of social enterprises?

I recommend the thesis for final defence.

Jaromír Baxa

Digitálně podepsal Jaromír Baxa
Datum: 2024.01.18 12:58:19 +01'00'

Referee Signature

Overall grading scheme at FSV UK:

TOTAL POINTS	**GRADE**	Quality standard
91 – 100	**A**	= outstanding (high honor)
81 – 90	**B**	= superior (honor)
71 – 80	**C**	= good
61 – 70	**D**	= satisfactory
51 – 60	**E**	= low pass at a margin of failure
0 – 50	**F**	= failing. The thesis is not recommended for defence.