

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.

Student:	Zixi Ning
Dissertation title:	The Determinants of Non-Performing Loans in Banking Sectors in Central and East European Countries

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

ECTS Mark:	A/71	Charles Mark:	A/92	Marker:	Karel Svoboda
<i>Deducted for late submission:</i>				Signed:	
<i>Deducted for inadequate referencing:</i>				Date:	13 June 2024

MARKING GUIDELINES

A (UCL mark 70+): 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/C (UCL mark 60-69):

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/E (UCL mark 50-59):

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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):

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.

CONTINUES OVERLEAF

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

The paper addressed an essential but rather complex question of the causes of non-performing loans in CEE banking sector assets. Such topics encompass both macro and bank-level topics. The scope of the study covers the years 2007-2021 and eleven CEE countries that are EU member states and 52 banks in these countries. This, at least from my point of view, is rather ambitious task that creates the danger of "saying everything and nothing". However, as the author also clearly proved, such a range is justifiable and already employed in academic literature.

The introducing part, dealing with the "history of economic affairs after 1989" covers way too wide area in my opinion. It also contains some claims that are, to way the least, debatable. For instance, claim that the World Financial Crisis had effects that were more devastating than the Great Depression in the 1930s on CEE can be questioned (page 9). There might be also a question, to what extent the countries represent one whole. It must be mentioned that the author fully acknowledges this problem in the results discussion.

The literature review is exhaustive, identifying the gap in the research. The author is right that the topic is not new, when taken the possible determinants of NPLs separately, but also in the sense of using both macroeconomic and bank-specific determinants of non-performing loans.

Among formalities, page numbering is somehow chaotic, when numerous pages have number one, several number two etc. This is confusing and it is unclear to me, why did this happen.

In general, my conclusion about the thesis is positive, although the analysis itself is rather conventional. The research gap itself in studying of CEE countries as a specific group of countries has its unquestionable value, but the originality of the topic is limited.

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

- one of the factors that impacted the situation in some countries (Latvia, Hungary) was foreign currency lending. Did you come across analyses that would single out this factor?
- The conclusions are consistent with previous research. However, what would you single out as the most surprising conclusion of your research?