IMESS DISSERTATION

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

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

Student:	Yiyun Qi
Dissertation title:	Determinants of China's Outward Foreign Direct Investment (OFDI) in Central and Eastern Europe (CEE)

	70+	69-65	60-61	59-55	54-50	<50
	A	B	C	D	E	F
Knowledge *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.*		x				
Analysis & Interpretation *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.*	x					
Structure & Argument *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.*		x				
Presentation & Documentation *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.*			x			
Methodology *Understanding of techniques applicable to the chosen field of research, showing an ability to engage in sustained independent research.*		x				

ECTS Mark:	B/65	Charles Mark:	B/81	Marker:	Karel Svoboda
Deducted for late submission:	*No*			Signed:	
Deducted for inadequate referencing:				Date:	13 June 2024

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 study deals with a rather popular topic of the Belt and Road Initiative and the determinants of Chinese OFDI in Central and Eastern Europe. The thesis uses Dunning's OLI combined with institutional theories. The EU membership of the CEE countries impacts OLI significantly. Regarding market seeking, the motives are often linked with this membership. The market is, therefore, the EU, not the country itself. Furthermore, the author also explores the role of informal institutions, which is extremely hard to measure. Among the factors mentioned, political factors also impact investments from China. As a political economist, I would name these political factors the most important ones. The link with populism might add to the analysis. However, for the sake of coherence, we intentionally left the topic of populism aside.

All in all, my remarks go more to details than to the core of the thesis. To my knowledge, the Budapest-Belgrade project is not yet finished, but it is under construction. Nevertheless, further, in the text, the information is correct (page 29). Furthermore, I would reduce the claim of internal ethnic conflicts within the CEE countries. Except for Bosnia and Hercegovina, ethnic conflicts are latent, if any (44).

I was not particularly happy about the research question, "What is the historical exchange process between CEE and China? What are the characteristics of Chinese investment in CEE in recent years (investment scale, structure, and spatial distribution)?". It leads to a description, not an analysis. This trap was overcome just partly, while the first part remains a mere description. For instance, an explanation of the downturn in Chinese investment after 2016 is missing.

The author speaks about Dunning's eclectic paradigm repeatedly as about "internalization," not internalization.

The thesis concludes that a weaker institutional sphere attracts a higher interest from Chinese investors due to easier market access and often non-quantifiable determinants such as the will to accept investments and ignore institutional obstacles. Hungary and Serbia, with their populist leaders, serve as a primary example in this case.

My conclusion about the thesis is positive. It is coherent, although fine-tuning the research question would be helpful (or crossing it out at all).

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

- How would you evaluate the case of CEFC and subsequent CITIC investment (with a clear aim to save face of Chinese investments in CEE) from the point of view of your methodological approach?

- How do Chinese investments compare with other investors (US, Germany)?

- You dealt with the conditions in the target countries. However, what would you name as the most important conditions within China for deciding to enter CEE market? And why was there slowdown in Chinese ODFI after 2016?