



FACULTY
OF SOCIAL SCIENCES
Charles University

Report on the part of the final state examination Record of the thesis defence

Academic year: 2023/2024

Student's name and surname: Bc. Jakub Stejskal
Student's ID: 67186240

Type of the study programme: Master's (post-Bachelor)
Study programme: Economics and Finance with specialisation in Financial Markets and Data Analysis

Study ID: 713315

Title of the thesis: Analysing the ESG stocks: Are they less volatile?
Thesis department: Institute of Economic Studies (23-IES)
Language of the thesis: English
Language of defence: English
Advisor: PhDr. František Čech, Ph.D.
Reviewer(s): Mgr. Luboš Hanus, Ph.D.
Date of defence: 19.06.2024 **Venue of defence:** Praha
Attempt: regular

Course of the examination: The student started with presentation of his thesis. First, he introduced the topic and highlighted his contributions. Then he commented on data and methodology, in particular, he commended on daily, weekly and monthly volatilities, concept of ESG (environmental, social and governance scores), different subsets used and robustness check. Then, he presented results of his computations and provided an interpretations. The students concluded his presentation by providing response to questions posed in the reviews. Subsequently, the committee provided a brief summary of the reviews and raised additional questions. In particular, the questions concerned the approach to fixed effects and/or random effects models selection and the motivation for considering ESG affecting volatility. Subsequently, the student did not have further comments to reviews.

Result of defence:	excellent (B)	
Chair of the board:	Geršl Adam, doc. PhDr., Ph.D. (present)
Committee members:	Červinka Michal, RNDr., Ph.D. (present)
	Křištofuk Ladislav, prof. PhDr., Ph.D. (present)
	Palanský Miroslav, PhDr., Ph.D. (present)