



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

Academic year: 2023/2024

Student's name and surname: Pyae Soan Khaing
Student's ID: 12682894

Type of the study programme: Master's (post-Bachelor)
Study programme: International Economic and Political Studies with specialisation in International Politics

Study ID: 783086

Title of the thesis: Role of Central Bank Digital Currencies in Bridging the Formal-Informal Economy Divide in Developing Countries
Thesis department: Institute of Economic Studies (23-IES)
Language of the thesis: English
Language of defence: English
Advisor: prof. PhDr. Ladislav Křištofek, Ph.D.
Reviewer(s): PhDr. Jiří Kukačka, Ph.D.
Date of defence: 19.06.2024 **Venue of defence:** Praha
Attempt: regular

Course of the examination: [in person] The student began the thesis defence using formal FSV presentation slides structured in the following sections: problem, research question, methodology, and the compared results for Sand Dollar, eNaira, and e-CNY. The defence emphasised the relevance of the study and the methodological choice of the qualitative research method, content analysis, document analysis and conclusions of the thesis with its limitations.

CU Committee: Dr Brunclík summarised the reviewer's comments and asked the student to describe in detail the challenges during the data collection.
The student elaborates on how he managed the data collection and categorisation.
CU Committee: Dr Brunclík followed up with another question from the reviewers regarding the potential risks of CBDC regarding privacy in developing countries.
The student explained, providing examples.
CU Committee: Dr Semerák joins the discussion about the double-tier system.
The student further elaborates on the answer.
CU Committee: Dr Semerák reads the opponent's overall review, with a specific mention of table 3.2.
The student explains the shortcomings behind that specific table.
CU Committee: Dr Semerák continues to read the opponent's questions.
The student continues his thesis defence.
CU Committee: Dr Semerák asks whether there will be countries

willing to go for more conventional cryptocurrencies instead of CBDC.

The student proceeds with his answer.

CU Committee: Dr Semerák asks about the verifiability of some of the statistical data quoted on the thesis.

The student explains how he verified the data through three collaborative papers available.

CU Committee: Dr Semerák brings attention to the different approaches of the papers on private digital currencies, which are focused on the technical details, Vis-à-vis the CBDCs, which seem to have a different focus for a different audience.

The student elaborates on his impressions of the reasoning behind this differential focus.

CU Committee: Dr Semerák asks about distributed ledgers, such as blockchain and if there are other options.

The student explains the three types available: using 100% blockchain, integrating blockchain with traditional transactions, and only relying on the traditional system. The examples of China and the Bahamas.

No further questions from the CU Committee,

Result of defence:	excellent (A)	
Chair of the board:	Brunclík Miloš, doc. PhDr., Ph.D. (present)
Committee members:	Franěk Jakub, Mgr., Ph.D. (present)
	Semerák Vilém, Ing., M.A., Ph.D. (present)