

Report on Bachelor Thesis

Institute of Economic Studies, Faculty of Social Sciences, Charles University

Student:	Zuzana Janovská
Advisor:	PhDr. Jana Votápková, Ph.D.
Title of the thesis:	Social determinants of early retirement

OVERALL ASSESSMENT (provided in English, Czech, or Slovak):

Please provide a short summary of the thesis, your assessment of each of the four key categories, and an overall evaluation and suggested questions for the discussion. The minimum length of the report is 300 words.

Short summary

The thesis estimates the determinants of retirement in Czechia and southern and northern European countries. A number of 1396 respondents between 50-60 years of age for Czechia were analyzed to align the dataset to the SHARE variable „intention to retire“. By the same logics, respondents in Nordic and southern countries analyzed were between 55-65 years where the top end of the interval denotes earliest possible retirement. The datasets cover only respondents of pre-retirement ages who are either employed or self-employed.

The results for the effect of a living parent suggest interesting findings and differences between Czechia and other countries. In all cases, a living parent has an effect on retirement plans. Czech respondents and respondents from southern Europe increasingly wish to retire if they have a living parent. However, respondents from northern Europe were more likely to stay in the labor force if they had at least one living parent. The results suggest that the former invest their time into caregiving, whereas the latter invest into caregiving for the parents financially. The cross effect of the variable for a living parent and existence of siblings suggests a split of responsibilities among siblings in Czechia. Additionally, Czech males let the presence of a living parent influence their retirement timing, whereas women accept it as an additional responsibility without any influence on retirement timing. Other sociodemographic variables were also considered in the analysis, such as marital status, health status, life-satisfaction, etc.

Marital status positively affects retirement plans, however, if a household size is larger, the effect is mitigated suggesting that these respondents still live with dependant children in the same household thus needing additional income to support them. In other words, late childbearing decisions are apparent.

The results for Nordic countries indicate a slight tendency to be more motivated by income and financial situation than Southern countries and Czechia suggesting a stronger emphasis on formal care and the need to earn money if there is a living parent alive, thus decreasing the willingness to retire as opposed to the Southern and Czech samples.

Another interesting finding was a smaller effect of health status on the decision to retire in Nordic and southern countries as opposed to Czechia, suggesting a strong effect of the set-up of the healthcare system as well.

With minor exceptions, the results are intuitive and consistent with the literature.

Contribution

The thesis contributes to the empirical literature on determinants of retirement decisions, particularly the caregiving effect specific to a living parent.

In my view 3 interesting findings are observed which may contribute to the policy decisions as well.

1. The effect of a living parent on the will to retire which increases for Czechia and southern countries. In Czechia, particularly males are affected. This suggests the need to support a caregiving children by means of homecare to enable them to combine labor market and working responsibilities and not opt for one or the other.

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2. Marital status increases the will to retire, however, a larger household mitigates it which pictures later childbearing decisions into retirement decisions.
3. A stronger effect of health status on the will to retire in Czechia compared to other countries suggest some effect of the set up of the healthcare systém. The size of the effect is yet to be elaborated on.

Methods

The thesis is an econometric exercise. Methods used are appropriate, well tested, introduced and discussed.

Literature

Nice overview of literature providing different reasons in the literature. The text is consistent. It flows nicely and supports Zuzana's way of reasoning.

I particularly liked the discussion of how self-perceived health is a strong indicator of actual health. The variable self-perceived health has often been used in empirical studies and has often been questioned for his reason.

Manuscript form

The thesis reads very well. Zuzana did a good job learning how to write an academic text that is interesting to read. She nicely supported her ideas with literature review throughout the thesis (not just the literature review section).

Overall evaluation and suggested questions for the discussion during the defense

Zuzana's bachelor thesis is a good example of an undergraduate scholarly work. As a supervisor, I value highly her devotion to work which led to an extreme progress in her academic writing. She proved a strong sense for independent work, critical thinking and academic discussions which we had together. In overall, cooperation with Zuzana was a pleasant experience. I hope she stays with health economics.

Zuzana Janovska's thesis fulfills the requirements for a bachelor thesis at the IES, Faculty of Social Sciences, Charles University, **I recommend it for the defense and suggest a grade A.**

The results of the Turnitin analysis do not indicate significant text similarity with other available sources.

Questions for defense:

1. *Potential endogeneity of self-perceived health status is often questioned. In the thesis you assume its exogeneity. What issues would emerge if it was endogenous? How would you test it and what methodology would you use instead. Discuss theoretically.*
2. *The effect of health status on the will to retire in southern and nordic countires was much smaller than in Czechia. Discuss to what extent the set-up of the healthcare system may be responsible for this difference.*
3. *Discuss why most variables lost significance for the Southern sample when a subsample of males and females were analyzed, as opposed to when the analysis was carried out for the overall sample.*

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SUMMARY OF POINTS AWARDED (for details, see below):

CATEGORY	POINTS
<i>Contribution (max. 30 points)</i>	30
<i>Methods (max. 30 points)</i>	30
<i>Literature (max. 20 points)</i>	20
<i>Manuscript Form (max. 20 points)</i>	20
TOTAL POINTS (max. 100 points)	100
GRADE (A – B – C – D – E – F)	A

NAME OF THE REFEREE: *PhDr. Jana Votápková, Ph.D.*

DATE OF EVALUATION: *August 27, 2024*

Digitally signed (August 1, 2024)
Jana Votápková

Referee Signature

EXPLANATION OF CATEGORIES AND SCALE:

CONTRIBUTION: *The author presents original ideas on the topic demonstrating critical thinking and ability to draw conclusions based on the knowledge of relevant theory and empirics. There is a distinct value added of the thesis.*

METHODS: *The tools used are relevant to the research question being investigated, and adequate to the author's level of studies. The thesis topic is comprehensively analyzed.*

LITERATURE REVIEW: *The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way.*

MANUSCRIPT FORM: *The thesis is well structured. The student uses appropriate language and style, including academic format for graphs and tables. The text effectively refers to graphs and tables and disposes with a complete bibliography.*

Overall grading:

TOTAL	GRADE
91 – 100	A
81 - 90	B
71 - 80	C
61 – 70	D
51 – 60	E
0 – 50	F