

Report on Bachelor / Master Thesis

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

Student:	Bc. Vladyslav Ovcharenko
Advisor:	Prof. Roman Horváth, Ph.D.
Title of the thesis:	The Effect of Financial Crises on Wealth Inequality

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 uses a panel of countries to examine how different types of financial crises affect wealth inequality. It uses several standard regression specifications of the determinants of wealth inequality. The thesis finds that some types of financial crises matter for wealth inequality.

Contribution

The contribution lies in the examination of the determinants of wealth inequality. Considering the importance of the concept of inequality in social sciences, it is surprising that there are only a handful of relevant empirical studies. To a certain extent, the lack of studies examining the determinants of wealth inequality is caused by the difficulty of obtaining relevant data. However, this is no longer the case and there are some data on wealth inequality available.

To my knowledge, nobody systematically examined the effect of financial crises (banking, currency and debt crises); this makes the thesis unique. Hasan, Horvath and Mares (2020, Journal of International Money and Finance) examine the effect of financial development on wealth inequality and Shchepeleva, Stolbov and Weill (2022, International Economics) investigate the role of global financial crisis on wealth inequality. Both these studies use the same measure of wealth inequality as this thesis but both studies examine a different research questions.

Methods

The author uses standard panel data methods such as fixed effects and discusses the eventual endogeneity issues in detail. The author had to collect data by himself and form a relatively extensive panel dataset.

Literature

The literature coverage is extensive and I think all important relevant studies are discussed.

Manuscript form

The manuscript form is adequate. The thesis is structured logically.

Overall evaluation and suggested questions for the discussion during the defense

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I think the thesis represents a solid piece of empirical work on a highly important social science/economics topic. It extends the existing literature sufficiently given the lack of studies examining the effect of different types of financial crises on wealth inequality. To recommend the best grade, I would need to see more emphasis on the interpretation of the results and also more on the estimation framework. But still I can clearly see the hard work of the author, which deserves in my opinion a solid grade. In my view, the thesis fulfills the requirements for a master thesis at IES, Faculty of Social Sciences, Charles University, I recommend it for the defense and suggest a grade C.

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

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

CATEGORY	POINTS
<i>Contribution</i> (max. 30 points)	25
<i>Methods</i> (max. 30 points)	18
<i>Literature</i> (max. 20 points)	17
<i>Manuscript Form</i> (max. 20 points)	17
TOTAL POINTS (max. 100 points)	77
GRADE (A – B – C – D – E – F)	C

NAME OF THE REFEREE: Prof. Roman Horváth, Ph.D.

DATE OF EVALUATION: August 7, 2024

Digitally signed

Roman Horvath

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