

Report on Bachelor / Master Thesis

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

Student:	Matěj Teiml
Advisor:	PhDr. Jana Votápková, Ph.D.
Title of the thesis:	Wealth, Income, State Dependence and Other Determinants of Depression Among Elderly Europeans

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

Short summary

This thesis explores the factors contributing to depression among elderly Europeans, focusing on individual demographic, economic and health characteristics using several waves of data from the Survey of Health, Ageing and Retirement in Europe (around 345,000 observations).

Contribution

This thesis presents an empirical exercise using a large dataset with extensive information. However, its contribution is not sufficiently clear, as many studies have already explored depression and its determinants. Additionally, a bachelor's thesis (Šafářová 2020) from IES has covered similar topic. It would be beneficial to discuss the thesis's contribution within the broader context of current research on depression. The author emphasizes a significant contribution to the empirical literature by highlighting that individuals with a history of depression are more likely to experience future episodes. However, I suppose this finding is not novel in the existing body of research.

Methods

The author employs logistic regression models to estimate the determinants of depression, using both static and dynamic models, the latter including a lagged depression variable. To handle dynamic models, the author applies Wooldridge's (2005) approach for addressing initial conditions in dynamic nonlinear models, which appears relevant and appropriate. However, a discussion on alternative methods, such as GMM, could have been included to further support the choice of approach.

In the Discussion, the author acknowledges a potential issue of endogeneity, as several explanatory variables might be influenced by depression. Additionally, the author touches on the issue of multicollinearity, which could arise from the inclusion of related variables, but only in the Discussion section. It would have been beneficial to apply the suggested or a different approach to address multicollinearity in the analysis.

The author provides a detailed description of the various variables used in the analysis, but some basic information is missing—specifically, the years covered by the dataset and whether respondents are interviewed repeatedly in each wave. The discussion of different waves of data collection only appears in the results section, whereas this information should be introduced earlier for clarity.

Literature

The thesis demonstrates author's good understanding and command of recent literature on depression. The author quotes relevant literature in a proper way. However, referencing Stata documentation for formulas and methods seems a bit unusual and could have been supplemented with more academic sources on the methodology.

Manuscript form

The thesis is well-structured, though the data description is somewhat lengthy and perhaps overly detailed. The student uses appropriate language and style, including academic format for tables. The text effectively refers to tables and disposes with a complete bibliography.

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Overall evaluation and suggested questions for the discussion during the defense

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 a significant text similarity with other available sources.

During the defense, I suggest that the student discuss the contributions of the thesis and the rationale behind the chosen methodological approach for estimating the dynamic model.

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

CATEGORY	POINTS
<i>Contribution (max. 30 points)</i>	20
<i>Methods (max. 30 points)</i>	20
<i>Literature (max. 20 points)</i>	19
<i>Manuscript Form (max. 20 points)</i>	18
TOTAL POINTS (max. 100 points)	77
GRADE (A – B – C – D – E – F)	C

NAME OF THE REFEREE: PhDr. Lenka Št'astná, Ph.D.

DATE OF EVALUATION: 9.9.2024

*Digitálně podepsáno (9.9.2024)
Lenka Št'astná*

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