



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

Academic year: 2023/2024

**Student's name and surname:** Bc. Matej Kvorka  
**Student's ID:** 28462683

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

**Study ID:** 698360

**Title of the thesis:** Earnings yield and expected stock returns: a meta-analysis  
**Thesis department:** Institute of Economic Studies (23-IES)  
**Language of the thesis:** English  
**Language of defence:** English  
**Advisor:** doc. PhDr. Zuzana Havránková, Ph.D.  
**Reviewer(s):** doc. Bc. Jiří Novák, M.Sc., Ph.D.  
**Date of defence:** 18.09.2024    **Venue of defence:** Praha  
**Attempt:** regular

**Course of the examination:** The student presented the thesis to the committee in a very structured and clear way, outlining the research questions, methods used, the main results, and their implications. The author answered all the questions raised in the advisor's and the opponent's reports satisfactorily.

The committee agreed with both reports, appreciated the excellent quality of the thesis and decided on grade A.

**Result of defence:** excellent (A)

**Chair of the board:** Geršl Adam, doc. PhDr., Ph.D. (present) .....

**Committee members:** Gregor Martin, doc. PhDr., Ph.D. (present) .....  
Vacek Pavel, PhDr., Ph.D. (present) .....  
Červinka Michal, RNDr., Ph.D. (present) .....