

Report on Master Thesis

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

Student:	Bc. Lenka Šácharová
Advisor:	Mgr. Petr Polák, MSc., Ph.D.
Title of the thesis:	Spatial Analysis of Airbnb Market in Prague

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

In her thesis, Lenka Šácharová presents a thorough investigation into the dynamics of pricing in the short-term rental market in Prague, using Airbnb data. The author combines spatial econometrics with hedonic regression to explain how spatial dependencies and listing characteristics impact Airbnb prices. Additionally, the thesis explores how the COVID-19 pandemic reshaped the spatial distribution of Airbnb listings in Prague. The topic is timely and relevant, considering the increasing importance of short-term rentals and the evolving urban economy.

Contribution

The thesis fills in a missing gap in academic literature – there is no such study, that would incorporate spatial autocorrelation into the analysis of Airbnb pricing. The spacial perspective is also analysed in the context of covid-19, an external shock which high impact into the tourism and hence short-term rental market. The thesis shows that as a result of covid-19, there has been a change on the airbnb market.

Methods

The use of spatial econometrics is one of the strengths of the thesis. The author applies models such as Spatial Autoregressive (SAR) and Spatial Durbin Models (SDM) and others demonstrating a solid understanding of these techniques. The choice of spatial econometrics is well justified, given the nature of the research question. Several models also increased robustness of the analysis.

Literature

The work with the literature is proper and follows academic standards, when working with primary sources. The studies used belong to the core of the studied topic also from the methodology perspective. The literature review in the thesis demonstrates understanding of the airbnb market literature. Lenka explains the reason behind choosing K-nearest neighbors (KNN) for constructing the spatial weight matrix, which is appropriate. However, the discussion could be extended by linking the academic literature for each method.

Manuscript form

The thesis is nicely written and easy to follow. The structure is also clear and a standardized LaTeX template is used. The thesis could benefit from a more depth and visual presentation of the data especially when the topic is about spatial distribution. Figures could benefit from full labelling and description below them. This is a minor detail but since I find the analysis robust, these are the improvements that would shift it to even higher level.

Overall evaluation and suggested questions for the discussion during the defense

I really like the topic and the way the Lenka approached it. Overall, this thesis is a well-executed study that makes valuable contributions to understanding the spatial dynamics of Airbnb pricing in Prague. The methodological rigor and relevant empirical findings are notable. The value of the thesis is enhanced by using data from two „different times“ which allows for analysis of changes that might occur on the airbnb market

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Suggested Questions for Defense:

Can you elaborate on the impact of Airbnb's anonymization of listing coordinates and how this might affect your spatial analysis?

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

In my view, the thesis fulfills the requirements for a bachelor thesis at IES, Faculty of Social Sciences, Charles University, I recommend it for the defense and suggest a grade A.

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

CATEGORY	POINTS
Contribution (max. 30 points)	30
Methods (max. 30 points)	30
Literature (max. 20 points)	17
Manuscript Form (max. 20 points)	18
TOTAL POINTS (max. 100 points)	95
GRADE (A – B – C – D – E – F)	A

NAME OF THE REFEREE: Petr Polák

DATE OF EVALUATION: 8. 9. 2024

*Digitally signed (8. 9. 2024)
Petr Polák*

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