



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

Academic year: 2023/2024

Student's name and surname: Jan Tůma
Student's ID: 57053548

Type of the study programme: Bachelor's
Study programme: Economics
Branch of study: Economics and Finance
Study ID: 621442

Title of the thesis: Sustainable Finance in the Digital Age: An Analysis of Cryptocurrencies and CBDCs

Thesis department: Institute of Economic Studies (23-IES)

Language of the thesis: English

Language of defence: English

Advisor: Mgr. Petr Polák, M.Sc., Ph.D.

Reviewer(s): doc. PhDr. Jozef Baruník, Ph.D.

Date of defence: 09.09.2024 **Venue of defence:** Praha

Attempt: regular

Course of the examination: The student presented the main parts of his thesis. The level of the overall presentation was rather poor. The committee asked questions about models used in the thesis, the definition of the ARIMA model and the inclusion of exogenous variables, and stationarity testing. However, the responses were unsatisfactory. The critical parts were the following:

- 1) The thesis needs to have a dedicated part on methodology summarizing the methods used. If ARIMA is supposed to be used, then the framework of ARIMA models shall be explained, and the possibilities of conducting an analysis of the potential co-dependence of two variables of interest need to be discussed. Perhaps, another framework should be used since ARIMA is mainly about univariate analysis.
- 2) The hypotheses shall be closely linked to specific equations and the results.
- 3) If specification tests are used, their results shall be reported as well.
- 4) The hypotheses need to be developed based on the existing literature or their reason shall be defined.
- 5) The research questions and objectives shall be clearly defined.
- 6) The introduction shall contain the link of the thesis to the existing literature.
- 7) The manuscript form needs strong improvements in formatting, flow of the text, and presentation of the results.
- 8) Add descriptive analysis of your data used for the analysis.
- 9) Communication with your supervisor is essential for the successful completion of your thesis.

Result of defence:	fail (F)	
Chair of the board:	Chytilová Julie, doc. PhDr., Ph.D. (present)
Committee members:	Baxa Jaromír, PhDr., Ph.D. (present)
	Pertold-Gebicka Barbara, Mgr., M.A., Ph.D. (present)
	Teplý Petr, prof. PhDr., Ph.D. (present)