



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

Academic year: 2023/2024

Student's name and surname: Michał Maciej Abresz
Student's ID: 85868468

Type of the study programme: Master's (post-Bachelor)
Study programme: International Economic and Political Studies with specialisation in International Politics

Study ID: 783081

Title of the thesis: Effects of Investor Confidence on the Returns of Actively Managed ETFs
Thesis department: Institute of Economic Studies (23-IES)
Language of the thesis: English
Language of defence: English
Advisor: Mgr. Anna Kúdel'ová
Reviewer(s): PhDr. František Čech, Ph.D.
Date of defence: 10.09.2024 **Venue of defence:** Praha
Attempt: regular

Course of the examination: Student has his presentation and starts the defense of his thesis. Topic is mainly economic and focuses on ETF funds. Student briefly mentions problems of his field and is explaining why he chose the topic. He follows with literature review and talks about the lack of scientific studies that would approach ETFs in a way he does. He moves to methodology and is describing how and why he did the „practical research“. Then he presents and explains results of his research, talks about correlation and statistical significance of his research. Student is aware of limitations in his research and is explaining where the limits are to the commission. After all previous actions, student concludes his defense and the commission starts with their questions. Chairman points out that the opponents are rather critical compared to the supervisor of the thesis. Main concern of opponent is the methodology that is chosen poorly. To a degree supervisor agrees with the flawed methodology but it is not that big of a deal for supervisor. Student is defending and explaining steps he took to the commission. Commission is mainly represented by Mr. Baxa as he is an expert in this field, he explains what he thinks is the biggest problem with the methodology, student counters and explains his thought process. The debate now consists of reasons behind choosing dummy variables in student's thesis, student explains how he chose these variables and how he worked with them. Commission follows with other methodological questions but it appears that student is able to provide some answers but it appears that the depth of his knowledge is not fully covering the scope commission hoped for. Probably the last question is about student's motivation to study this field and why did he choose this topic specifically.

Result of defence:	very good (C)	
Chair of the board:	Brunclík Miloš, doc. PhDr., Ph.D. (present)
Committee members:	Doboš Bohumil, Mgr., Ph.D. (present)
	Baxa Jaromír, PhDr., Ph.D. (present)