Report on **Bachelor / Master Thesis**

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

Student:	**Ondřej Filip**
Advisor:	**Petr Janský, M.Sc.**
Title of the thesis:	**Treasure Islands: The Economic Analysis of Tax Havens**

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

Ondřej Filip in his excellent thesis aimed to analyse tax havens. Specifically, the aim of the descriptive part was to shed more light on the definitions of tax havens and the aim of the empirical part was to shed more light on the relationship of tax havens and other countries and their GDPs, geographical distance and other variables.

In terms of empirical contribution, Ondřej provides an replication of an influential study by Hines (2010). I wish we had more theses such as this that would aim to replicate influential works by other economists. The recent discussion of replicating the work of Reinhart and Rogoff further highlights the potential benefits of this kind of replication approach.

I sometimes disagree with the reasoning of Ondřej on the characteristics and impact of tax havens, but that is rather a natural disagreement between two people interested in the same topics rather than a problem from a professional point of view.

What can be improved in this thesis is especially the econometric estimation. With these issues, however, it is important to keep in mind that the empirical part of the work is basically an attempt at replication of results in Hines (2010). By definition of replication, this thesis thus shares some downsides with the work of the esteemed economist, professor Hines.

Ondřej Filip did an excellent job of writing a thesis. Therefore I recommend an overall grade of **excellent (výborně, 1)**. Furthermore, in my opinion, his thesis not only deserves the best grade, but also **the Dean's distinction**, for which I recommend it.

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

CATEGORY		POINTS
Literature	*(max. 20 points)*	18
Methods	*(max. 30 points)*	28
Contribution	*(max. 30 points)*	30
Manuscript Form	*(max. 20 points)*	20
TOTAL POINTS	*(max. 100 points)*	**96**
GRADE	**(1 – 2 – 3 – 4)**	**1**

NAME OF THE REFEREE: **Petr Janský, M.Sc.**

DATE OF EVALUATION: 10th *June, 2013*

Referee Signature

EXPLANATION OF CATEGORIES AND SCALE:

LITERATURE REVIEW: The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way.

Strong	Average	Weak
20	10	0

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.

Strong	Average	Weak
30	15	0

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.

Strong	Average	Weak
30	15	0

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.

Strong	Average	Weak
20	10	0

Overall grading:

TOTAL POINTS	GRADE		
81 – 100	1	= excellent	= výborně
61 – 80	2	= good	= velmi dobře
41 – 60	3	= satisfactory	= dobře
0 – 40	4	= fail	= nedoporučuji k obhajobě