

# Handbook on Writing Your Diploma Thesis at the IES

prepared for the IES Master's/Bachelor's Thesis Seminar by

prof. Michal Mejstřík, Tomáš Havránek, Zuzana Havránková,  
and doc. Tomáš Cahlík\*

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**Preface** Please understand that the diploma thesis is the most important outcome of your studies. Not only that you have to prove you can apply your knowledge to solving a particular problem in the real world, but you also learn how to manage your time when working on a big project. Most of you will make your living by writing, in one form or another; keep that in mind during the last year of your studies. The thesis is crucial for your future career, and the potential employers will often decide based on your thesis quality.

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\*If you have further questions, contact us at [michal.mejstrik@fsv.cuni.cz](mailto:michal.mejstrik@fsv.cuni.cz), [tomas.havranek@fsv.cuni.cz](mailto:tomas.havranek@fsv.cuni.cz), [zuzana.havrankova@fsv.cuni.cz](mailto:zuzana.havrankova@fsv.cuni.cz), and [cahlik@fsv.cuni.cz](mailto:cahlik@fsv.cuni.cz).

**Important:** Note that the topic of your thesis must be confirmed by your supervisor in the Student Information System (SIS) one year before the thesis defense at the latest. If you want to defend your thesis at the end of the summer semester of a school year  $Y$ , the deadline is **beg June**,  $Y - 1$ . If you want to defend your thesis at the end of the winter semester of a school year  $Y$ , the deadline is **mid February**,  $Y - 1$  (check the web pages to masters/bachelors thesis seminars JEM001/JEB001). Look at the current FSV academic calendar for official deadlines.

## 1 Where to start

Your thesis should be an advanced piece of writing requiring, above all, *originality* or your own input of detailed evidence analysis in academic sense. To conduct a research, you should plan your project carefully:

1. Define your research area and research question (Subsection A): what interests you? Find what you feel needs to be addressed (through literature search, use citation count of e.g. Google Scholar to identify the most important articles).
2. Check the originality of your idea (Subsection B): if you got a brilliant idea there is high chance somebody else thought of it first—check it.
3. Draft your research proposal (Section 2): outline your research plan and thesis (what and how); the proposal is here for you to realize the difficulties you may encounter with during thesis writing.
4. Decide about the methodology: what skills will you need, is it beyond what IES courses have to offer?
5. Identify the sources and resources you will need: check availability of the sources (data, literature), apply for or join a research grant.
6. Decide about the help you will need: thesis is an original work of yours and should be compiled independently. Nevertheless, you are allowed to consult; your supervisor is the one to lead you, communicate with experienced researchers extensively and acknowledge their help in your thesis.
7. For the points above make a check-list: what needs to be done and when.

**A. Finding my topic.** Specify the area of your interest: for inspiration, read *Journal of Economic Perspectives*. Go through some old theses, check the list of thesis topics in SIS offered by professors and PhD students. Browse the relevant literature in the chosen area and establish a purpose for your work (what might your contribution be). Check whether there is some literature review or meta-analysis related to your topic already published—it is an easy way how to quickly familiarize yourself with the topic. Charles University provides you an access to journal databases such as Jstor, ScienceDirect, SpringerLink, etc. through EZproxy portal [for specific journal search through “E-journals portal - resources for Charles University (ENG)”], or use the wifi-access to databases at

CERGE-EI library, the largest economic library in Central Europe (Politických veznu 936/7, 5 minutes walk from the IES). The IES library is fully available for you as well. Another way of finding a topic is to contact commercial companies with a problem they would like a student to solve in the form of a diploma thesis, or check the thesis competition list to enhance the potential of your thesis. Efficient strategy is to write during your studies your compulsory essays to other IES courses keeping in mind they will once be utilized for your diploma thesis.

**B. How to contribute to an academic discussion.** Economics is a colorful field, conflicting theories are the main sources of “puzzles.” You might have been confronted by a problem in your community or are interested personally in a particular issue (e.g., regarding your home country). Here are some hints on what you can do:

- evaluation of the effect size (for example, how large is the effect of the euro on trade?),
- determinants of the effect size (for example, trade in which industries is more affected by the euro?),
- update of previous research (for example, an old meta-analysis of the euro’s effect on trade shows a positive effect; what happens when new studies are included and new methods are used?).

Make sure your hypotheses are testable and data to evaluate the problem are at disposal. Empirical research is the safest way to ensure originality and avoid plagiarism.

Finally, ask yourself: is my topic relevant (not trivial)? How deep improvement of my knowledge does it require; can I do it with the methods I already know? Is it manageable to do it in time?

## 2 Thesis Proposal

The thesis proposal serves especially for drafting the thesis structure. It is the document you build on, including the expected thesis title, topics background, planned outline and methodology, hypotheses definition and identification of relevant bibliographical sources. During the process of writing your thesis, it is expected you deviate from your proposal to some extent; nevertheless, significant deviations that would touch upon the very purpose of your original plan mean for you to write a new proposal. On the other hand, the thesis proposal serves to convince the others (including your supervisor) that your research has a future and you understand the basics behind. If you are able to explain the problem and its relevance even to your friends non-economists convincingly, then you are on the right track.

- For masters theses:

IES has its own template for masters thesis proposals (see also an example). Do not forget to fill in your program/specialization—for students involved in the program Economics and Finance we have two specializations: Economic

Theory and Modeling (*ET&M*) and Finance, Financial Markets, and Banking (*FFM&B*). Master students involved in Master Program in Economics and Finance (MEF) put down *MEF*, master students involved in double-degree Corporate Strategy and Finance in Europe program (CSF) put down *CSF*. Signed thesis proposal (by you and your supervisor) shall be handed in according to the course requirements after the first round of the seminar.

- For bachelors theses:

The final version of your bachelor's thesis proposal must be in SIS and must be printed from SIS, signed by yourself and your thesis supervisor and given to the academic supervisor of the bachelor program (Cahlik). Put into "Predbezna napln prace" Topic Characteristics, Hypotheses, Methodology and Outline and into "Seznam odborné literatury" Bibliography.

**C. Writing my Thesis Proposal.** Please, take your time and go through a few good theses which you can find on the IES website. Most of them include thesis proposals—this is the best inspiration for you and it will answer a lot of your questions. Your proposal needs to include the following:

1. **Proposed Topic.** You should be able to formulate your thesis title at this inceptive stage, but the exact wording is not binding. Broad investigated questions always need restating, make sure your proposed topic is manageable.
2. **Motivation.** Describe briefly your topic to an average educated economist. Why is it important to work on this specific topic? Refer to previous literature related to your topic. Try to read your motivation to some of your colleagues and see if they find it interesting.
3. **Hypotheses.** Write down at least 3 principal hypotheses that you would like to verify/falsify in your thesis (it is possible that you will finally test slightly different ones during your research). You should be able to formulate hypotheses even for narrative/theoretical topics. Do not include vague statements and trivial identities. If you have difficulties with identifying 3 reasonable hypotheses, you might consider changing your topic.
4. **Methodology.** Explain how will you test each hypothesis and describe the available material (e.g. what kind of data sources are you going to work with). You can briefly describe which econometric models or theoretical/experimental approaches you are going to employ (and why is it the best approach). If you want to do the qualitative research, explain how do you plan to ensure the most objective approach.
5. **Expected Contribution.** What new do you plan to bring to the current discussion in the academic literature? How could your results be used in practice?
6. **Outline.** Create the expected structure of your thesis. The most typical one looks like: 1. Introduction, 2. Literature review & Theoretical background, 3. Empirical Model, 4. Discussion of Results, 5. Conclusion. Try to be more specific than this.

7. **Core Bibliography.** List down an overview of the existing literature based on at least 5 academic references. Your references should include the top articles in your field/on your topic (check for example journal ranking of RePEc database) and should be the most relevant for you. Try to avoid using sole www sources. Also, use up-to-date references to ensure the problem you want to tackle is not solved already.

**D. Looking for your supervisor.** Check the list of thesis topics in SIS for people dealing with your topic. Visit them in their office hours. Sometimes it is more efficient to scratch the thesis proposal at least in sense of topic and structure of your work before asking for supervision (to show you already have some idea of what you want to do). Look for your advisor on time, their supply is limited, and most of them apply the first-come, first-served rule.

**E. Putting necessary information in the SIS.** The topic of your thesis must be confirmed by your supervisor in the Student Information System one year before the thesis defense at the latest. Thesis title and further information in the SIS are editable (by you before your supervisor approves the topic and by your supervisor after the topic has been approved). Thesis module allows you to fill in the information from your proposal (sections Guidelines and References). Once you have registered for the subject of your thesis and your registration has been confirmed by your supervisor (or the supervisor signs you up for the topic), you can even upload your thesis proposal into SIS, for example as the “Annotation in English.” Check also the manual for SIS by the vice-dean for study matters.

### 3 Writing my Thesis

- For masters theses:

Master’s Thesis Seminar is divided into two semesters; 1<sup>st</sup> semester seminar is JEM001, 2<sup>nd</sup> is JEM002. You can defend the thesis either in February at the end of winter semester, or in June (September) at the end of summer semester. You are obliged to attend the seminars, report your progress and present it before your colleagues for a feed-back. And of course, inform your supervisor about the progress on your thesis and consult regularly.

- For bachelors theses:

Just follow the information in the syllabi for JEB001 + JEB002 in SIS.

**The best theses are usually written in English and typeset in L<sup>A</sup>T<sub>E</sub>X.** This is an empirical observation from IES—think about it.

Should you plan to write in English, use the summer to read “The Elements of Style” (by Strunk and White) and follow the basic principles. If you want to write a really good thesis, try also “Style: Ten Lessons in Clarity and Grace” (by Williams) and read both books a few times.

IES has its own L<sup>A</sup>T<sub>E</sub>X, LyX and Word thesis template with some useful hints on writing (downloadable from the seminars’ web). If you have never heard

about L<sup>A</sup>T<sub>E</sub>X and want to try it, “The Not So Short Introduction to L<sup>A</sup>T<sub>E</sub>X” will serve you well. The preferred distribution for the template is MikTeX and the preferred editor is TeXnicCenter. Output compiled by TeXnicCenter is a PDF file like the one you are reading.

**F. Timing.** Do not delay the first meeting with your supervisor, establish the best way of communication and its regularity afterwards. Let your supervisor know how much support do you expect: some of us prefer to work alone, some expect significant attention. Just keep in mind that your supervisor is not your slave and his help is purely voluntary, but it also affects his reputation. In any case—report regularly to your supervisor about the progress, plan together interim deadlines to manage your time efficiently (for example make a checklist of what needs to be done and when, organize your own weekly schedule—make sure you do not take on more than you can cope within the time at disposal). The other motor to keep you running is the thesis seminar. If you get stuck, do not make this very common mistake of postponing to ask your supervisor or other expert for help!

**Important:** The most efficient way of working on your thesis is a systematic, planned and structured progress that can be managed only by your own discipline—say, **dedicate each day two hours to your thesis**, and do not deviate from this resolution under any circumstances. The inefficient way of writing is a systematic postponing of your work for days when “you are in the mood,” resulting in bad, lousy theses or even delay of your studies finish. Remember that a human brain has a descending concave curve for concentration and thus efficiency, therefore avoid working “all day long (or even all night long).”

**G. Literature Review and Data Collection.** Read first reviews or meta-analyses already published on your topic. There are more searching engines you may browse through: EZproxy portal, RePEc, GoogleScholar, databases of working papers such as SSRN... Make detailed notes on references you plan to use—keeping no notes will just result in you reading the sources once again. Access the most recent and major literature in your area. See what is lacking or mistaken. Maintain ethical principles: use accurate referencing and be honest about what is your input and what is not. Make sure you understand the theory behind and so are able to use proper approaches/methods (or proper dataset).

There are publicly available sources of data as well as paid ones. Make sure you have data you need at disposal in advance, otherwise think about getting sources for database payment. You can obtain grant financing for your research. Each year the Grant Agency of Charles University (GAUK) organizes a competition, and the deadline for submissions will be in late October or November. The maximum amount of money for one grant is about 360,000 CZK a year. An information meeting concerning grants is held each autumn, so follow the IES website. Your chances are the best if you team up with current PhD students. Check the webs for grant resources and ongoing grants to be joined.

Among other sources (check the IES web), data can be retrieved from:

- Databases

- contact Ms. SchnelleroVá for BankScope and Reuters access
  - registers and statistical authorities: national statistical offices, Euro-Stat, World Bank, IMF, NBER, FRED...
  - other sources: Amadeus, YahooFinance, PWT, own data collection from company/bank financial statements, etc.
- Interviews—in person or by email.
  - Questionnaires—plan ahead, use the summer to collect data: a good strategy is to have a back-up plan in case the questionnaires fail since it is a long-lasting project and it often happens that the number of returned questionnaires is insufficient.
  - Experiments—get inspired at CERGE-EI (programming of behavioral economic experiments for financial incentives).

**H. Thesis Structure and Substance.** Your thesis will be built on a central argument or idea around which you develop the logical background and support. The most efficient approach is to start inside-out: if you are confident about what you want to do, start with the empirics or investigation first—do not waste your time on perfecting the sections about theory and methodology if there exists certain probability your central research will not be possible to execute (for example because of the lack of data, missing software for evaluation, etc.).

**Contents of thesis.** There is a convention in thesis structure (check your planned outline of thesis in Proposal). In majority of cases, following steps apply:

1. **Literature Review.** Write down the state of knowledge through a synthesis or a meta-analysis, expand the existent conflicting ideas in the current literature, especially, what needs to be done, stay consistent with your hypotheses. You may adjust this chapter later in accordance to your results (concentrating on the issues of your most solid findings). Note, that the literature review does not necessarily need to be in form of a chapter (although it is a more common approach) but might be dispersed throughout the text.
2. **Results and Discussion.** Experimental chapters which you may begin with as well. Support your discussion/results by previous findings in the literature.
3. **Data and Methodology.** Describe clearly what materials you use and how to come to your conclusions. You should retain as many details as possible to allow for repetition of results (e.g., enclose a DVD).

Summarize your conclusions, write an introduction and sum up the whole work in abstract—and do so in this exact order! These three parts will interest a random browser the most, do not underestimate their importance.

4. **Conclusion.** Beginning with brief description of topic and connection of theoretical part with practical/empirical application, you summarize the conclusions and emphasize the original contribution—evaluate it critically with the recommendations on future follow-ups.
5. **Introduction.** This section is mostly about motivation: make the reader willing to read further and explain what made you passionate about the topic. Introduce the topic, describe purpose of the work (in sense of motivation, e.g., if there is a gap in literature you intend to fill up), briefly characterize the empirics (if any), your intentions and hypotheses and finally, introduce the reader with a short structure of the work. Make your introduction perfectly compatible with conclusion. Do not put subheadings into introduction.
6. **Abstract.** Abstract contains a short summary (ca 200 words) of the work, including problem description, research approach and main findings emphasizing an original contribution.

Finally, think once again about the thesis title: can you make it better, does it really reflect/define your work? Sometimes the title is in form of a general topic, sometimes it is in form of your research question but it can also clearly state your main finding—and this is not possible to do *ex ante*.

**About your findings.** Analyze properly what you have found and what does it imply. How relevant are your findings and what can they be used for? Be critical about your work—there is usually more you can/could do than you have done but avoid direct criticism (method used is not earthshaking) as well as praise (this work presents a major breakthrough). Draw only warranted conclusions. Describe possible extensions or alternative approaches to research the central idea.

**Hints on writing style.** First, go through this presentation on how to avoid worst in academic writing. Stay focused, avoid general talking. Avoid use of questions without answering them, avoid use of humor, irony, or sarcasm in academic writing. Avoid commercialism and politics. Do not write in the imperative. Do not shorten the words, use “do not” instead of “don’t.” Use as few words as you can; but use enough words to express your meaning as fully as you can. It is often better to write shorter sentences that are clearly understandable and the reader does not get lost; however, do not sacrifice accuracy for the sake of brevity. Never use automatic translation tools to produce text by translating it from another language. Careful about using strong claims, avoid using “to prove” unless it is mathematically precise.

**Graphs, tables, figures and other technicalities.** You are recommended to put your thesis into gray-scale (including graphics; if you do use full-color figures, never refer for example to the “blue” line—assume that the reader uses monochrome printer). Font of Latin phrases should be consistent: “...this *ex post* price effect, *ceteris paribus*.” Refer properly to all figures, graphs, tables, sections, equations etc. [see Table 1 ; ...instantaneous utility in (1)..], stay consistent in formatting. Every object should be clearly described in text—if possible,

support tables description with notes so that the reader does not need to look for explanation in text.

Table 1: Model’s predictions, Farrell (1975)

Case	a	b	c	d	e	f
High	10.9	10	0.24	0.19	1,000	2.16
Low	13.3	12	0.24	0.19	890	0.38

$$U = \int_0^{\infty} \frac{1}{1-\sigma} (C^{1-\sigma} - 1) e^{-\rho t} dt \quad (1)$$

**Citations and Bibliography.** Avoid listing sources you do not refer to in the text. List the unknown/unpublished sources as *mimeo*, see Zhu (2008)—preferably, do not use them at all. If you cite an Internet source, do not forget to add the day of accession—if possible, do not use plain web-pages (especially private webs) as a source at all (unless it is an online database). For SSRN database papers, cite the unpublished papers as the database suggests. RePEc server provides you with several types of downloadable references, including plain text or BibTeX (the easiest way for L<sup>A</sup>T<sub>E</sub>X users is to use JabRef, for MS Word users the reference manager Zotero can be handy). If the paper is clearly identifiable by your reference, the information about the browser/database/server/web-link you downloaded it from is redundant. You are recommended (not obliged) to use the most common Harvard style of citations (and not to use the obsolete citation in footnotes):

- Use convention “Author (Year):” Farrell (1957) claims that...
- Article written by two authors: According to Battese & Coelli (1995)...  
Article written by three or more authors: Aly *et al.* (1990) suggest...
- Same author reference and year, but different article: The results of Bonin *et al.* (2005a) and Bonin *et al.* (2005b)... Do not forget to distinguish between the same references properly in your bibliography list—see end of this subsection.
- References in brackets: “The early findings (including Farrell 1957)...,” versus incorrect: “The early findings (including Farrell (1975))...” In general, never use same format of brackets in other brackets.

Make sure that you did not use mainly websites and other unrefereed material as your sources or Wikipedia as your source. Check how references look like in journal articles. Cite technical reports such as working papers with appropriate series number and institution (look at the reference for Hasan & Marton 2000). If you refer to book (Borenstein *et al.* 2009), cite the ISBN number if available; if you refer to chapter in the book, cite this chapter and book appropriately, as in the reference to Berger & Humphrey (1992). Try to use the most current literature, if possible. Do not artificially hunt for bibliographical sources of your supervisor or your possible opponents unless these publications

really are contributory to your work. Bibliography section might look like this (see that Author Year referencing in text is easier to find in bibliography list when the citation begins with Author Year first):

- ALY, H. Y., R. GRABOWSKI, C. PASURKA & N. RAN (1990): "Technical, scale, and allocative efficiencies in U.S. banking: An empirical investigation." *The Review of Economics and Statistics* **72(2)**: pp. 211–218
- BATTESE, G. E. & T. J. COELLI (1995): "A model for technical inefficiency effects in a stochastic frontier production function for panel data." *Empirical Economics* **20(2)**: pp. 325–332
- BERGER, A. N. & D. B. HUMPHREY (1992): *Measurement and efficiency issues in commercial banking*, chapter 7 in "Output Measurement in the Service Sectors" (ed. Z. Griliches), pp. 245–279. University Chicago Press
- BONIN, J. P., I. HASAN & P. WACHTEL (2005a): "Bank performance, efficiency and ownership in transition countries." *Journal of Banking & Finance* **29(1)**: pp. 31–53
- BONIN, J. P., I. HASAN & P. WACHTEL (2005b): "Privatization matters: Bank efficiency in transition countries." *Journal of Banking & Finance* **29(8-9)**: pp. 2155 – 2178
- BORENSTEIN, M., L. V. HEDGES, J. HIGGINS & H. R. ROTHSTEIN (2009): *Introduction to meta-analysis*. John Wiley & Sons Inc. ISBN: 0470743387
- FARRELL, J. M. (1957): "The measurement of productive efficiency." *Journal of the Royal Statistical Society* **120(1)**: pp. 253–290
- HASAN, I. & K. MARTON (2000): "Development and efficiency of the banking sector in a transitional economy: Hungarian experience." *BOFIT Discussion Papers 7/2000*, Bank of Finland, Institute for Economics in Transition
- ZHU, J. (2008): "Manual to DEAFrontier: DEA add-in for Microsoft Excel." *mimeo*

Keep in mind that not citing your own published work is still considered as plagiarism. If you are building your work on your already published article or your bachelor thesis, recycle with care—getting a new academic title is conditional on handing in your own original work. This of course does not mean that you cannot put together your already published works to create a diploma thesis, unless these were used to get another academic degree.

**I. Review, reread, reedit.** Plan to finish your work at least one month before the official deadline and consider it to be a draft version. Read it several times, let the others (including your supervisor) review and comment it. Stay consistent in formatting. Proof-read with care, ask someone else to help. Use an electronic spell checker, avoid typos and grammatical errors. Make your writing crystal clear, shades in meaning matter. Polish your master piece. Add lists of Acronyms, Tables, Graphs, Figures, create Appendices, include supplementary data...

## 4 Evaluation

Your thesis will be evaluated by your supervisor and assigned opponent according to the following criteria:

**J. Evaluation Criteria.**

1. **Literature review (20 points)** *The thesis demonstrates author’s full understanding and command of recent literature. The author quotes relevant literature in a proper way.* Certain quality of research is expected, use the current sources competently. With a support of literature review, thesis should be well structured and methods used should be proper and relevant to the investigated research question. Be careful about citations and complete bibliography list.
2. **Methods (30 points)** *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.* Make sure an adequate range and depth of exposition and an appropriate sense of complexity of the topic is present. Provide a full and accurate analysis of thesis statement from a theoretical perspective (and always accompany your “how” by “why”). Demonstrate an accurate understanding of theoretical concepts. A sufficient discussion of applicable and relevant theories and stylized data should be included.
3. **Contribution (30 points)** *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.* Be careful about the content and quality of ideas, make clear the original contribution is present in your thesis. Support your findings with other sources, discuss the conflicting results.
4. **Manuscript form (20 points)** *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.* Limited amount of non-native language to English translation is detectable. The thesis demonstrates a logical and clear arrangement of ideas; an effective use of transitions; a unity and coherence of paragraphs; and a clear development of ideas (through supporting detail and evidence). The reader is successfully oriented to the subject, purpose, methodology, and structure of the report; the reader’s attention and interest is engaged. The hypotheses are clearly and definitively stated without ambiguity. The appropriate manuscript form and style for the rhetorical content; a professional image; an appropriate use of headings (and sub-headings); an appropriate format for graphs and tables; an effective referencing of graphs and tables in the text; complete and accurate bibliography documented to support the research; and the overall impact of document design is considered.

Your thesis will be graded according to the following distribution of points:

Total points	Grading
100 – 81	<b>1</b> = excellent
80 – 61	<b>2</b> = good
60 – 41	<b>3</b> = satisfactory
40 – 0	<b>4</b> = fail

Cheating or other academic dishonesty will have severe consequences on your overall evaluation—proper citation is crucial (do not forget to cite your own already published articles, as well).

## 5 Thesis Defense

Your finalized thesis will be double-reviewed: first, by your supervisor and, second, by your assigned opponent. Both write a review and formulate final opinion on your thesis, recommending the examination committee a grading. Even if both reviews are favorable (or both reviews are harsh on you), do not take for granted that it is over for you. Your performance at the thesis defense has the same weight as the reviewers' reports. Forget the common fantasy that the examination committee has not even read your thesis—trust that they will be fully familiar with your work and both reports; still, even in the role of a student you are the expert. You should have both reports at disposal in SIS five days before the defense at latest.

Since Sept 2016 thesis defense will become the only part of the final exam for those who entered branch of study “Economics & Finance” (those who stayed in the branch of study “Economics” will continue in the old system with master state exams from specific majors and thesis defense). This defense will be a public event but the public will not allowed to interfere with the exam. Each student will be given a maximum of 15 minutes for the presentation of the thesis (you are expected to **prepare a couple of slides**). You will not be interrupted during your presentation, questions will come afterward and will take about 10 to 30 minutes. Note that the committee can ask specific questions from the courses related to the thesis topic or methodology.

Prepare carefully for your defense (**bring your defense handout in three copies** and distribute them to the committee members).

**K. Prepare for defense carefully.** Be ready to

1. briefly, simply and comprehensively introduce your topic (and the theory behind);
2. clearly formulate the problem, explain its importance and your hypotheses;
3. describe simply the method used and explain why it is the best approach, provide information on data (and their collection);
4. summarize your conclusions;
5. answer convincingly to comments raised in reviews;

and most importantly

6. **STRESS YOUR ORIGINAL CONTRIBUTION.**

What shall the examination committee ask? Apart from asking specific questions from courses related to the thesis topic or methodology, the common questions to anticipate are such as:

- What are your hypotheses?
- What is your contribution?
- How are your results useful?
- Why do you use this particular method?
- Your supervisor recommends a grade different from A. Why didn't you consult with her or him more frequently?

The best diploma theses defended at the IES are usually awarded by some prize. About top 10% of the masters theses will get the Excellent Thesis Award. The best master's thesis is usually awarded by the Rector's Karel Englis Prize (reward 30,000 CZK). For other prizes, see the IES web: writing a good thesis pays well (and writing a bad one pays badly). Should you consider continuing for a PhD study, plan to publish parts of your thesis (again, financial incentives are provided). A good strategy in this case is to design the thesis as two related but independently publishable parts.

Many good masters theses are consequently published as IES working papers, and it should be also your goal. If you have already published a working paper, register at RePEc and express your affiliation with IES to boost our institute's ranking.