

Report on Bachelor / Master Thesis

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

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| Student: | Vojtěch Šikl |
| Advisor: | PhDr. Zuzana Havránková, Ph.D. |
| Title of the thesis: | Price Elasticity of Electricity Revisited: A Meta-Analysis |

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

This study is a meta-analysis synthesizing around 4 500 estimates for the price elasticity of electricity from 413 studies. The author tested publication and endogeneity bias using linear and non-linear tests. The estimated short-run and long-run elasticity corrected for publication bias are -0.116 and -0.07, respectively. The author also explored the heterogeneity among reported elasticities and he finds that decreasing tariffs, demographics and fuel usage controls, daylight hours, and the number of citations significantly influence the variability of estimates.

Contribution

This study contributes to the literature for the following reasons. The author seems to apply novel techniques to the research topic by employing both the Bayesian and Frequentist model averaging estimation techniques. The number of estimates and considered studies is relatively large compared to previous studies and the author collected over 100 variables to investigate the heterogeneity of the estimates. However, it seems the meta-analysis covers a large time period and the price elasticity of electricity most likely varies over time. This is sufficient to observe heterogeneous estimates. So the following motivation of the study is not well chosen: "Given the heterogeneity of the estimates, we can employ a method which reconciles the variety of results called meta-analysis, introduced by Glass (1976)".

Methods

Techniques used in this study are mostly relevant to the research question being investigated and very adequate to the student's level of studies. The thesis topic is relatively well analyzed. However, the author asserts "Lastly, with the increasing shift towards renewable and nuclear energy sources,", germany is a counter example for the nuclear assertion.

Literature

The thesis demonstrates author's full understanding and command of recent literature. The author quotes relevant literature in a proper way. Literature is well documented. However, selection bias doesn't necessarily mean "that researchers consciously or unconsciously manipulate the research process and decide not to publish certain results".

Manuscript form

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The thesis is well written and 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. Some typos are there such as extra comma in introduction "especially developing, countries". Some missing words, e.g. in conclusion "preliminary tests include 43 in the Bayesian", or incorrect formulation such as "price elasticity of electricity elastic.". Citation style sometimes not good looking such as "(Outlook 2013)"

Overall evaluation and suggested questions for the discussion during the defense

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

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

| CATEGORY | POINTS |
|---|-----------|
| <i>Contribution</i> (max. 30 points) | 25 |
| <i>Methods</i> (max. 30 points) | 28 |
| <i>Literature</i> (max. 20 points) | 20 |
| <i>Manuscript Form</i> (max. 20 points) | 18 |
| TOTAL POINTS (max. 100 points) | 91 |
| GRADE (A – B – C – D – E – F) | A |

NAME OF THE REFEREE: *Mathieu Petit*

DATE OF EVALUATION:

*Digitally signed (23. 5. 2024):
Mathieu Petit*

Referee Signature

