

SCIENTIFIC ADVISOR'S REFERENCE

Program:	Master in International Business
Student:	Ilya Krougly
Title of thesis:	Cross-country study of steel consumption pattern: managerial applications

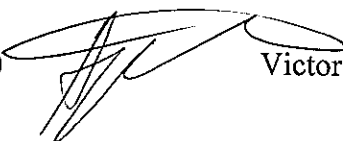
<p>Justification of the topic choice. Accuracy in defining the aim and objectives of the thesis. Justification of the topic choice; accuracy in defining the aim and tasks of the thesis; originality of the topic and the extent to which it was covered; alignment of the thesis' topic, aim and objectives.</p> <p><i>Many strategic decisions of today's firms are governed by forecasts of future demand for their products. The aim of the current research is to understand the existing pattern in steel consumption and enhance the forecasting methods. The topic is relevant. The student justifies the choice of the topic and accurately describes the objectives.</i></p>
<p>Structure and logic of the text flow. Logic of research; full scope of the thesis; alignment of thesis' structural parts, i.e. theoretical and empirical parts.</p> <p><i>Text of the thesis follows basic logic of academic research, the student starts with reviewing literature and present evidence, presents his dataset, formulates and tests hypothesis.</i></p>
<p>Quality of analytical approach and quality of offered solution to the research objectives. Adequacy of objectives coverage; ability to formulate and convey the research problem; ability to offer options for its solution; application of the latest trends in relevant research are for the set objectives.</p> <p><i>First the student attempted to use a new analytical approach to understand the connection between GDP components and steel consumption. However, in the final version simple linear regression was used. The choice is adequate and standard for problems of similar type of problems. Nevertheless, I believe that the student should have tried to unite the data from different countries and conduct 1-2 regressions instead of 25.</i></p>
<p>Quality of data gathering and description. Quality of selecting research tools and methods; data validity adequacy; adequacy of used data for chosen research tools and methods; completeness and relevance of the list of references.</p> <p><i>The data was partially hand-collected by the student. There are 15 European countries and 10 Asian countries. The sample is big enough to make the comparison between European and Asian countries. The data is only briefly described in section 4.2</i></p>
<p>Scientific aspect of the thesis. Independent scientific thinking in solving the set problem/objectives; the extent to which the student contributed to selecting and justifying the research model (conceptual and/or quantitative), developing methodology/approach to set objectives.</p> <p><i>The idea of the research is to understand whether the decomposition of GDP adds anything to steel consumption forecast. The research shows there are positive indicators that it does. However, the research is not advanced enough to show any measurable implications of the inclusion of GDP components to the forecast.</i></p>
<p>Practical/applied nature of research. Extent to which the theoretical background is related to the international or Russian managerial practice; development of applied recommendations; justification and interpretation of the empirical/applied results.</p> <p><i>Some managerial applications were formulated, however, I still feel that the numerical comparison of the new approach to what was done before is necessary to evaluate the contribution to scientific and practical aspects of the research</i></p>
<p>Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defence, correct layout of tables, figures, references.</p> <p><i>The thesis layout fulfils the requirements.</i></p>

The Master thesis of Ilya Krougly meets the requirements for master thesis of MiB program thus the author of the thesis can be awarded the required degree.

Date

9/22/2012

Scientific Advisor: (academic title, name)



Victor Archavski, PhD