

REFEREE'S REVIEW

Program:	Master in International Business
Student:	Nadezda Komarova
Title of thesis:	Entrepreneurial Framework Conditions in Emerging Economies: Evidence from GEM Data

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.	4		
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.		3	
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.		3	
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.	4		
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.		3	
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.		3	
Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defense, correct layout of tables, figures, references.	4		

Each item above is evaluated on the following scale, as applicable: 5 = excellent, 4 = good, 3 = satisfactory, 2 = poor.

Additional comments:

The objective of the master thesis is to research the influence of Entrepreneurial Framework Conditions on the entrepreneurial activity in emerging economies.

In section 1.1. the author says "Countries like Brazil, Russia, China, India are the most rapidly growing economies", but no empirical evidence is given. It doesn't worth to compare these three countries without introduction of some certain data. The section's name is "Main features of Emerging Economies", but it is rather difficult to understand what are the features of the emerging economies and what is the aim of the section. Furthermore, some characteristics of emerging economies are given in section 1.5, page 22. So, I have to conclude that the structure and logic of the text flow is not satisfactory.

The author defines the object of the thesis as Emerging economies, giving examples of such countries as "Brazil, Russia, India, China...some Eastern Europe countries and Latin America". But later in section 1.2. specifics of entrepreneurship in Eastern Europe countries is analyzed. It seems that the same analysis should be done for other mentioned countries.

Some hypotheses are formulated, which are tested using Global Entrepreneurship Monitor (GEM) data, gathered on annual basis at GSOM. The conclusions driven from the regression analysis are rather obvious and do not pertain to certain country, nevertheless, it seems that some internal specifics should exist in any economy, and the author does not pay attention to these differences. The same can be said about managerial implications of the research, formulated by the author.

Master thesis of Nadezda Komarova meets the requirements of Master in International Business program, and deserves a "satisfactory" grade, thus the author can be given the desired degree.

Date

June, 18th, 2012

Referee:

Senior Lecturer, Candidate Degree in Economics, Ekaterina Sokolova