

REFEREE'S REVIEW

Program:	Master in management
Student:	Politova M. I.
Title of thesis:	M&A AS STRATEGIC RESPONSE TO OIL PRICE SHOCK

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	5	4	3	2
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	5	4	3	2
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	5	4	3	2
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	5	4	3	2
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.	5	4	3	2
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.	5	4	3	2
Quality of thesis layout. Layout fulfils the requirements of the Regulations for master thesis preparation and defense, correct layout of tables, figures, references.	5	4	3	2

Each item above is evaluated on the following scale, as applicable: 5 = the thesis meets all the requirements, 4 = the thesis meets almost all the requirements, 3 = a lot of the requirements are not met in the thesis, 2 = the thesis does not meet the requirements

Additional comments:

The thesis prepared by Politova M.I. provides contribution to the emergent stream of literature on the analysis of M&A strategies of the oil and gaz companies influenced by the oil price shocks. Thesis results demonstrate that there is correlation between activities in the field of M&A and oil price dynamics. The thesis has a clear structure, research methodology is adequately chosen, research objectives are fully achieved. Thesis layout is prepared in full accordance with academic standards. The thesis testifies to strong analytical skills of the candidate, as well as capacity to implement research projects.

Master thesis of Politova M meets the requirements of the Master in Management program, and according to the reviewer's opinion deserves a/an "excellent (A)" grade, thus the author can be given the desired degree.

Date 1.06.2018

Referee: Abramova Anna
As. Prof. MGIMO-University

