

Dissertations thesis - Institute of Economic Research SAS – 2021/2022

Study programme: Economic Theory	
Supervisor	prof. Ing. Saleh Mothana Obadi, PhD.
Dissertation thesis topic	The Impact of Nord Stream 1 and 2 on Energy Security of EU
Mode of study	full time
Annotation	<p>One of possibilities to ensure a continuous supply of energy and for affordable prices for EU countries is to support greater diversification of supply sources, for example by having a wider choice of renewable energies, alternative pipelines of Natural gas and crude oil, and energy storage solutions so that in the event of a single source failure. the other could compensate.</p> <p>The dissertation should examine the current state of EU energy security and identify, on the basis of quantitative and qualitative analysis, the impact of Nord Stream 1 and 2 on EU energy security and outline possible scenarios in the event of supply disruptions from these pipelines, especially after growing criticism of greater independence of EU on natural gas and crude oil from the Russian Federation.</p>
Supervisor	Ing. Marek Radvanský, PhD.
Dissertation thesis topic	Application of the regional cohesion policy in the conditions of Slovakia
Mode of study	full time/part time
Annotation	<p>Slovakia belongs to the countries with highest regional disparities in the EU, especially when looking at the functional regional level NUTS 3. In the last twenty years there has not been adopted any consistent and conceptual approach in terms of regional economic policy. Proposed thesis should analyze the applied economic policy approaches to the regional development and cohesion policy, from the perspective of the state as well as of the territorial units and municipalities, in terms of the established form of decentralization (original and devolved competencies). Since 2007, the ESIF appears to be the primary source of regional development. In this context, the main objective of the work is to analyze the potential benefits and importance of promoting integrated territorial development from the perspective of cohesion policy resources for regional convergence and economic and social growth of the territory. The research should be aimed towards formulation of the optimal approaches to Slovak cohesion policy and formulating recommendations for the current approach of the Slovak Republic based on the application of relevant strategic documents in this area. The application of quantitative tools to analyze possible alternatives to regional redistribution and the effectiveness of ESIF is expected.</p>

Supervisor	prof. Ing. Juraj Sipko, PhD., MBA
Dissertation thesis topic	The Reform of the International Monetary System
Mode of study	full time/part time
Annotation	The causes of the breakdown of the Bretton-Woods international monetary system. Transition from fixed to floating exchange rates. Kingston's international monetary system and functioning of floating exchange rates. Comparison of fixed and floating exchange rates and their impact on international trade, investment, and international financial stability. The main factors of instability of the present international monetary system. Growing the role of the emerging market countries on international trade, investments, foreign exchange reserves, the GDP; in particular, a significant increase in the role of their currencies in the international monetary system. Gradual transition process from a unipolar to a multipolar international monetary system. Expected creation of the multipolar monetary system based on more reserve currencies could create assumptions for the relative stability of the international monetary system as a whole. There are many prominent economists such as Jack T. Boorman and André Icard (2011), Emmanuel Farhi, Pierre-Olivier Gourinchas and Hélène Rey (2011) and John B. Taylor (2019), emphasizing the instability of exchange rates. Despite the fact that there have been efforts to reform the international monetary system, due to the outbreak of the global financial crisis and the deep recession, this topic did not receive its due attention.
Supervisor	prof. Ing. Juraj Sipko, PhD., MBA
Dissertation thesis topic	The Present and the Future of the Crypto and Digital Currencies
Mode of study	full time/part time
Annotation	Appearance of crypto and digital currencies and fulfilment of the main function of money. Main features of blockchain and its role between the clients in the process of clearing their account receivables and account payables with digital currencies. Development and the main features of the different cryptocurrencies. Digital currencies as financial assets and their impact on non-transparent financial operations. The future development of crypto and digital currencies and their impact on global financial stability. The different opinions on digital currencies. Some prominent economists, but in particular, some international monetary and financial institutions (International Monetary Fund - 2010/2020, European Central Bank – 2016-2021 (January and February) and the Bank for International Settlements - 2010/2020) emphasized that the process of creation of the crypto and digital currencies is a part of the process of digitalization. On the other hand, there are some critics of digital currencies because for being a non-real form of currency and its instability. Despite the fact that it is a new area of research that so far was less analysed, one could note that the dissertation might be a valuable contribution to the analysis on this topic.
Supervisor	prof. Ing. Juraj Sipko, PhD., MBA
Dissertation thesis topic	The Role of Central Banks in Responding to the Risks Posed by the Climate Change
Mode of study	full time/part time
Annotation	The role of central banks in responding to the risks arising from climate change, as the impact on central banking can be observed not only in the areas of monetary policy and the investment portfolio but also in the area of financial stability and regulation of banks. Risks can be divided into physical and adaptation risks, with transmission channels being present in the areas of credit

	<p>risk, market risk, insurance risk, operational risk, and liquidity risk. Possible steps and tools of central banks include monetary policy operations in line with climate goals, adjustment of central banks' non-monetary policy portfolios, incorporation of climate change into macroeconomic models of central banks and credit risk assessment models by commercial banks, communication with the market to highlight the importance. The questions at hand may include issues of market neutrality, determining the degree of support for EU policies through monetary policy (the problem of the political majority) and, of course, the lack of data and standards for the precise and correct setting of steps and tools. Because there are many unanswered questions, the approaches and attitudes of individual central banks in the European Union, the United States and other regions differ. It is important to compare the possible influence of central bank policies with the options available to state or supranational policies - tax breaks, regulatory tools.</p>
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