

MASTER THESIS REVIEW

Author: Eshkin Ibragimov
Thesis: Economic Development and Small-Medium-Sized enterprises: A study in the Caucasus region
Reviewer: Vladimir Verner

Content

Please comment on: aims, structure, methods; depth and quality of analysis.

Abstract

Very much descriptive, poor phrasing, lacking results/main findings. Conclusion is very vague, and rather missing.

Key words

Repeating title, countries specification, no “added value”.

Aims

Author stated that the thesis aims to “identify the role of SMEs in the economies of targeted countries”, and that the nature of the work suits better to compilation approach. It is ok, however qualitative research is relatively ambitious, based on in-depth literature analysis, and always better understood if based on some quantitative results.

Thesis tries to reflect current global and regional issues (Covid-19 pandemic and conflict in Karabakh), but without direct analysis of literature and providing clear methodology to these, quite important, issues.

Structure

Thesis contains >50 pages including narrative, tables, figures, references. Chapter I, where Aims and methods are presented, contains main ideas of the author. However, I would expect higher self-confidence in research design – very often words like “would” or “could” appears in aim phrasing. Well, idea of combining public/national statistics with international databases (namely OECD and Bretton-Wood Institutions) is good start. Nevertheless, it is not clear with indicators will be used and why (justification in literature). Not linking author’s approach with other existing studies from other world regions and from history do not allow clear following of research progress and reduces ability to judge whether and into what extent states aims were reached, text lacks deep critical thinking of the author.

Depth and quality of analysis

Author is using various indicators from macroeconomic perspective (GDP, value added) to historical, political, or cultural perspective (diaspora, remittances). However, is it not easy to understand how/whether remittances help SMEs development or not, and whether this finding for i.e., Armenia, could be applied to other (transition) countries. This put this thesis in from of the question – what are the lessons learnt?

SWOT analysis is claimed to be main analytical tool (or method) used in thesis to summarize main findings. Nevertheless, conclusions or findings from SWOT lack quantification or at least comparative value, quantification (what is the role of these indicators on overall aim), and sometimes very general or shallow (corruption, conflicts, climate change, poverty) without linkage to state-of-art.

Thesis would deserve at least simple regression analysis documenting what is real impact of SMEs in national economy (GDP).

Literature and references

Please comment on: literature used and references.

Literature used

Thesis is based on ≈70 references (could be easily reduced to less than 40 if for instance The World Bank Database will be claimed to be used only once). References are good mixture of various sources however scientific sources are very scarce. Web of Science offers 3,000+ articles and/or proceeding papers related to the topics of the thesis, and not used by the author (even those from CEE region published recently).

Generally, the level of working with literature is rather poor, there is a lack of synthesis more sources, basic standards working with literature are not followed (even though plagiarism was not detected via random check).

Economic characteristics of focused countries remains in descriptive level. A reader is not provided with at least basic time series analysis of economic and human development, which helps better understand SMEs development and prospects.

Formal requirements

Please comment on: language style, consistency, graphic layout, tables and figures etc.

Language style

Level of language could be improved. Often text is not clear, lacking scientific terms.

Graphic layout

I would expect higher proficiency in master thesis compilation. Author repeats various parts of text in different paragraphs, or leaving sentences open which both hinder the possibility to follow the main idea. Page numbers are missing in some part of the document, formatting (particularly spacing) is changing throughout the text, tables are not standardly formatted, etc.

Topics for discussion

Mention questions that may be discussed during the defense. Delete the whole section if you do not have any questions.

Questions for discussion

- 1) What is contribution of SMEs on GDP (and individual sectors or segments) of focused countries?
- 2) What is the size of SMEs in focused countries compare to large enterprises (labor force, number of registered companies/total number of companies, etc.)?
- 3) How do you see the future of SMEs in Caucasus region and which steps need to be done by local government to support further (sustainable and progressive) development?

Overall evaluation and proposed grade

Please comment on your overall evaluation of the thesis. This section should end with a separate sentence (if you do not recommend the thesis for defense, add "not" in the sentence; then the proposed grade must be F):

I do recommend the thesis for defense with grade E.

Date: 17th August, 2021

Signature:

