

# **Economics Institute of the ASCR, v. v. i.**

Identification No.: 67985998

Location: Politických vězňů 936/7, Prague 1

## **ANNUAL REPORT 2013**

Discussed by the Supervisory Board on May 6, 2014  
Approved by the EI Board on June 2, 2014

Prague, June 6, 2014

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## **I. Information on the bodies within the public research institution and their activities or their modification**

### **a) The bodies of the workplace**

The Director of the workplace: Doc. Ing. Štěpán Jurajda, Ph.D.

The Board of the workplace (hereafter the "EI Board") was elected on February 2, 2007. In 2013 the EI Board members acted in the following roles:

Chair: Sergey Slobodyan, Ph.D. NHÚ AV ČR, v. v. i.

Vice Chair: Doc. Ing. Štěpán Jurajda, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Members:

Doc. Ing. Michal Kejak, M.A., CSc., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Prof. Jan Kmenta, Ph.D., Professor Emeritus, University of Michigan

Doc. Ing. Daniel Münich, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Michal Pakoš, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Prof. Gérard Roland, Ph.D., University of California, Berkeley

Prof. Avner Shaked, Ph.D., Professor Emeritus, University of Bonn

Doc. Krešimir Žigić, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

The Supervisory Board was appointed on March 27, 2007. The roles taken by members of the Supervisory Board in 2013 were:

Chair: Mgr. et Mgr. Klára Plecítá, Ph.D., Institute of Sociology of the Academy of Sciences of the Czech Republic, v. v. i.

Vice Chair: Prof. Jan Švejnar, Ph.D., Economics Institute, the Academy of Sciences of the Czech Republic, v. v. i.

Members:

Ing. Petr Bobák, CSc., Institute of Animal Physiology and Genetics of the Academy of Sciences of the Czech Republic, v. v. i.

Ing. Miroslav Singer, Ph.D., Czech National Bank

Prof. RNDr. Jan Ámos Víšek, CSc., Faculty of Social Sciences, Charles University in Prague

### **b) Modification of the bodies of the workplace**

There were no modifications during 2013.

### **c) Information on the bodies' activities**

#### Director:

In 2013, the Director represented the EI in the scientific councils of the Faculty of Social Sciences, Charles University in Prague, and the Faculty of

Economics, University of Economics in Prague, and on the Managing Board of the Czech Economic Society until March 2013, served as chair of the Economics Panel at the Czech Science Foundation and as chair of the Social Sciences and Humanities Committee of the same agency.

El Board:

The El Board's meeting dates for 2013 were March 4, June 4, and November 25.

A selection of the substantive issues discussed during its meetings appears below:

- The election of the new Director,
- Approval of the El budget for 2013,
- Approval of the El Annual Report for 2012,
- The approval of updated internal documents.

The minutes from the El Board meetings are available on the internal website.

Supervisory Board:

The Supervisory Board's meeting dates for 2013 were May 23 and December 16.

During its meetings, the Supervisory Board commented on the proposal for the El annual report and financial statements for 2012. The Supervisory Board also acknowledged a final version of the financial budget for 2013, a report on managing the budget and the financial prognosis for 2014. Thereafter, the Board approved the transfer of the comprehensive income to the reserve fund, evaluated the managerial skills of the El Director, expressed its prior consent to make amendments to one rental contract and its recommendation for a new auditor for financial management for next accounting period.

**II. Information on the modification of the Foundation Deed**

There were no modifications to the Foundation Deed during 2013.

### III. Evaluation of the main research activities

The main research activity of the Economics Institute of the ASCR, v. v. i. (EI) in the area of basic theoretical and empirical research continues to be related to virtually all major fields of modern theoretical and empirical economics. In 2013, our researchers again published in top economic journals. Marek Kapička published in the *Review of Economic Studies*, one of the top five economic journals, in the area of economic theory. He studies the recursive formulation of a dynamic private information problem where the private information is persistent. This problem has previously been considered intractable due to the curse of dimensionality. Kapička shows that one can significantly simplify the dimensionality of the problem by using the so called first-order approach. This result allows researchers to apply dynamic private information models to a larger set of potential problems and research questions. Also in the area of economic theory, Jakub Steiner and Laurent Mathevet published an article in the *Journal of Economic Theory*, the most prestigious journal in the area of economic theory. Their research studies dynamic global games, which are important, for instance, for the analysis of investment subsidies or taxes. The authors develop a family of tractable dynamic global games that enables them to study those applications in a proper setting, and to analyze the costs and benefits of the Tobin tax. Jakub Steiner also published an article in *Games and Economic Behavior* (together with Eugen Kováč) about dynamic coordination problems.

Other excellent results were achieved in the area of empirical and experimental economics. Patrick Gaulé and Mario Piacentini (in *Review of Economics and Statistics*) study Chinese immigrants who migrate to the United States to pursue their graduate studies. They show that Chinese students have a significantly higher scientific output than other students. Their research is important for evaluating the welfare effects of immigration. Yan Chen, Peter Katuščák and Emre Ozdenoren (in *Games and Economic Behavior*) study differences between the bidding behavior of men and women using laboratory experiments. Silvester van Koten and Andreas Ortmann (in the *European Economic Review*) study the deregulation of the electricity market, also using experimental methods. The electricity market is also studied by Sherzod Tashpulatov in his publication in *Energy Policy*.

Finally, the theory of international trade is studied by Levent Celik, Bilgehan Karabay, and John McLaren (in the *Journal of International Economics*), who analyze a model of dynamic legislative trade policy-making (tariff policy is an example). They show that the model generates several unexpected predictions: bargaining can worsen welfare for all participants, legislators may vote for bills that make their constituents worse off, and identical industries will receive very different levels of tariff.

EI cooperates closely with the Center for Economic Research and Graduate Education (CERGE) within a joint workplace, CERGE-EI. The joint workplace places strong emphasis on the quality of research. To maintain the high scientific level of our researchers, we hire promising candidates on the international academic market. In 2013, we hired two researchers on a permanent basis. Marek Kapička was previously an associate professor at the University of California in Santa Barbara and received his PhD from the University of Chicago in 2003. His research focuses on the problems of dynamic optimal taxation, and on macroeconomics. Marek Kapička is currently one of two J.E. Purkyně Fellows at the Economics Institute (the other is Jakub Steiner). We also hired Nikolas Mittag, who obtained his PhD from the University of Chicago. Nikolas specializes in econometrics and problems of measurement error.

EI also produced more applied research. The policy oriented Institute for Democracy and Economic Analysis (IDEA), which exists under its auspices, published a series of research studies and other publications focusing on the evaluation of public policies and proposals for their improvement. Among other things, it produced an analysis of the Czech tax systems and potential reforms. EI helps to formulate public policies in another way: until recently, three EI researchers have served on the National Economic Committee of the Czech government (NERV).

In addition to research cooperation, EI cooperates with CERGE in the education of young researchers. The doctoral program is accredited not only in the Czech Republic, but it also has the rights to award PhD and MA degrees in economics on the basis of a permanent charter granted by the New York State Board of Regents in the United States. The duration of the doctoral program is 5 to 6 years, considerably longer than typical local programs. CERGE-EI PhD graduates, as well as other young researchers at the Center, have been successful in finding jobs at top scientific research institutions, both in the Czech Republic and abroad. In recent years, our top graduate students have been placed at the University of Barcelona (Vahagn Jerbashian, assistant professor) and at the City University of London (Jan Novotný, Marie Curie Research Fellow). Other young researchers have conducted their research while visiting prestigious universities and research institutions, either for a short term (for example, Volha Audzei at University College London and Lasha Lanchava at the University of California), or for longer terms (Klára Kalíšková for 3 months at University College London, Martin Kuncl for 5 months at the European Central Bank, Tomáš Miklánek for 4 months at Maastricht University, or Svyatoslav Vovchak for 7 weeks at the University of Pennsylvania).

The international cooperation of EI has several dimensions. First, our researchers cooperate with European institutions on research grants within the framework of the Seventh Framework Programme. Radim Boháček is engaged in a project that analyzes the employment and health of people over the age of 50 in Europe (project SHARE\_M4). Another important research project investigated at the Economic Institute is the SHARE project for the creation of the Czech hub of the Paneuropean project of large research infrastructure, funded by the Ministry of Education, Youth and Sports within the framework of the ESFRI Project of European Research Infrastructure. Our researchers regularly participate in the Global Development Network (GDN) project (formerly supervised by the World Bank). Appendix B contains detailed information about the grant projects from the European Commission, as well as about other grants and research projects.

In 2013, EI, together with CERGE, organized 5 research conferences and workshops with the participation of foreign experts. In addition to the annual GDN/CERGE-EI Regional Research Competition Workshop, EI organized a SHARE workshop, and a workshop on the topic of "Innovation, Institutions and Geography". Eric Maskin, a Nobel laureate from Princeton University, presented his current research in the form of a public lecture. Furthermore, EI organized 41 research seminars in macroeconomics, microeconomics and applied microeconomics. The seminars featured many top international researchers, including Patrick Rey from the Toulouse School of Economics, Esteban Rossi-Hansberg from Princeton University, Marcel Fafchamps from Oxford University, and Wojciech Olszewski from Northwestern University.

EI researchers presented their research at 152 conferences, workshops and seminars, both in the Czech Republic and abroad. In 35 cases their presentations were by invitation. Our Institute also took part in the popularization of economics. 12 lectures and discussions organized on special occasions were directed to a broader audience: including 2 discussion forums, 7 seminars and panel discussions devoted

to issues in health care, 1 public lecture by world-leading economist Prof. Eric Maskin, a Nobel Laureate, and 2 lectures for external audiences.

The work of our researchers is often recognized by both the international and local expert public. Martin Kuncl won the prestigious Young Economist Award, awarded by the Czech Economic Society. In addition, Jakub Matějů has been awarded a second place and Jana Cahlíková third place in the same competition. Nargiza Alimukhamedova won an international competition "University Meets Microfinance PhD Award 2013".

Appendices A and B contain a complete list of the key results characterizing the research activity of the Economics Institute in 2013.

### **(i) Public presentation of the workplace and the popularization of science**

The workplace publicizes its activities, including seminars and publications, on its website. Following tradition, in 2013 the workplace has participated in the promotional activities of the Academy of Sciences of the Czech Republic. During the Spring Open Days of the Academy of Sciences and the thirteenth annual Science and Technology Week, the workplace was open to both the scientific community and the general public.

Researchers working within the IDEA project were largely involved in popularizing economic science (see part III). The goal is to contribute to the creation of a Czech national vision and strategy for the future and to provide citizens with sufficient information to make their voices heard in public life and to hold their elected leaders accountable to the public interest. In 2013, IDEA researchers focused mainly on the reform of the pension system and tax system reforms. Based on the topics discussed, IDEA organized the following events: a discussion forum "Czech Taxes Before Elections: Who Pays and How Much?" (October 3) and a discussion forum "High Income Taxation: Reform after Reform..." (December 9).

EI researchers are actively involved in popularizing economic science among the general public in the Czech Republic. They contribute to current public policy debates with their expert opinions in popular articles and interviews and by participating on expert government committees. In 2013, EI researchers contributed 21 articles to the print media and had more than 300 other appearances in the mass media.

The workplace held an Open Day on November 22, 2013 aimed to introduce EI activities to the public, particularly to university students and media representatives. The Ph.D. program in Economics, which EI runs jointly with the Faculty of Social Sciences and CERGE at Charles University, was presented to prospective students not only from the Czech Republic but also from foreign countries.

In 2013, promotion of the joint workplace CERGE-EI and its doctoral program has also been addressed via organizing lectures for external groups of foreign students. Vilém Semerák and Petr Janský, both IDEA researchers, individually delivered lectures to undergraduate students from the University of West London (June 10) and to undergraduate students from the University of Houston (June 14).

Along with its main activities, the Institute also performed other activities in 2013, including the following:

## 1. Conferences and seminars

The most important event of 2013 was undoubtedly the public lecture titled "How to Make the Right Decisions without Knowing People's Preferences: An Introduction to Mechanism Design" delivered by Prof. Eric Maskin, a Nobel Laureate. On April 29, more than 100 attendees were present at the lecture held at EI. Czech media has published several articles in reference to Prof. Maskin's visit to Prague.

On October 21, CERGE-EI took part in the World Bank's Roadshow, which aimed to present one of its most important publications "The World Development Report 2014". Three representatives of the World Bank presented the publication at EI and answered questions from the audience. The event recording can be found at <https://slideslive.com/38890523/wdr-world-bank-at-cergeei-risk-and-opportunity>

EI also co-organized an international panel discussion titled "Is German Discipline Enough?" together with CERGE UK and Schrodgers Ltd. The discussion was held on November 28, at the Schrodgers Headquarters in London. Representatives of EI were among the panelists: Jan Švejnar and Daniel Münich. Other distinguished guests attended, including Czech and Slovak ambassadors and CERGE-EI alumni.

The Institute also participated as an organizer or co-organizer in the following events held at EI (except for the workshop at Art Nouveau Palace Hotel):

SHARE Workshop (April 24 – 26)

The Prague Seminar SMU (July 7 – 14)

GDN/CERGE-EI Regional Research Competition Workshop (August 15 - 16)

Final Workshop "Innovation, Institutions and Geography" (November 14 – 15), held at Art Nouveau Palace Hotel, Prague

Discussions with journalists "IDEA for Breakfast" (May 30, June 9, November 14)

Regular health care seminars and panel discussions (7 seminars and panel discussions)

The CERGE-EI Research Seminars Series with Czech and foreign speakers (41 seminars)

## 2. Work within the main activity

Association of Pension Funds of the Czech Republic: evaluation of the impact of the reforms of the pension scheme after 1996 to various groups of individuals

Association of Pension Funds of the Czech Republic: analysis of the evolution of pensions in the Czech Republic assuming a balanced "retirement account"

Czech National Bank: processing of aggregate data on individual data files from the Labour Force Survey

EBRD: Duplicate Consultancy Contract "Migration and its consequences in Ukraine Project"

Gender Studies, o. p. s.: analysis of the impact of divorce on women's pensions

Institute for Social & Economic Research, University of Essex, United Kingdom: EUROMOD: the tax-benefit microsimulation tool for modelling the impact of policy measures in the European Union

Ministry of Finance of the Czech Republic: analysis of the impact of the bill on public insurance rates and on the maintenance of the income tax of physical persons within the realization of the project "One Payment Place Only" ("Jedno inkasní místo")



MPI Migration Policy Institute, USA: cooperation on the study of integration of immigrants for International Labour Office (ILO)

Oživení, o. s.: analysis of the usage of on-line bidding

Association of the Orlice Region Municipalities: research cooperation within the project "Analysis of the Economic Functionality of the Minor Population Spots of the 'Kralicko' Micro-Region in the Context of the Expected Economic Recession"

Zaostřeno, o.p.s.: preparation of the data file and the resulting analysis of the project "Employees of the Czech government"

### *3. Cooperation agreements*

AZPIRO, LLC: memorandum on cooperation

Czech Energy Company: cooperation agreement in the field of applied research

Czech Statistical Office: agreement to provide classified statistical data for research purposes

Masaryk University in Brno: cooperation within the projects of the Operational Program "Education for Competitiveness"

OGResearch, LLC: cooperation agreement in the field of applied research dealing with commercially applicable models within the framework of the Eureka GRASP project

Oživení, o. s.: cooperation agreement on the project "Improvement of Public Procurement Systems in the Czech and Slovak Republics"

Association for Integration and Migration, o. s.: cooperation within the framework of the OPLZZ project "Equal Opportunities at the Threshold of Czech Households"

Statistical Office of the European Union: cooperation on the following topics:

- 1) The child support policy and the fertility, marital and labour participation decisions;
- 2) Model for empirical evaluation and prediction of effects of tax policy changes;
- 3) Education stratification in Taiwan and the Czech Republic: Accessibility of and heterogeneous economic returns to higher education

UniCredit Bank Czech Republic, Inc.: cooperation in the field of economic research

Charles University, Faculty of Social Sciences: cooperation agreement on the graduate program: economic theory, field of study: economics, accredited by Charles University, Faculty of Social Sciences

The University of Economics and Management: cooperation on library services

College of Polytechnics Jihlava (VŠPJ): cooperation in the framework of the OPVK project "Research, Development, Highlands (Vysočina) – VŠPJ Ways to Knowledge"

United Nations Industrial Development Organization (UNIDO): cooperation in the field of Ph.D. research

All of the above-mentioned activities not only improve international cooperation in economic research, but also demonstrate an effort to use the knowledge of researchers to solve problems both on the governmental and interdepartmental levels and within the private sector in the Czech Republic.

## **IV. Evaluation of other activities**

Other activities in 2013 included the Undergraduate Program in Central European Studies (UPCES), comprised primarily of B.A. students from American

universities studying abroad; and the Masters in Applied Economics (MAE) program, comprised of students who, upon successful completion of the course, receive an American M.A. degree.

EI runs the UPCES program in cooperation with the Faculty of Humanities of Charles University. The program is also open to students of Charles University and of the Erasmus program. Participants study basic questions and problems related to the Central European region.

## **V. Information about precautions against deficiencies in management, and a report on how the precautions against deficiencies in management were fulfilled in the previous year**

The Institute's budget undergoes a financial audit annually. The auditor from Interexpert, Ltd. had no comments about the budget for 2012, and thus there was no need to implement any precautions in 2013.

## **VI. Financial information about facts that are important for the economic position of the Institute and that can have an influence on its further development\***

Included in the annual report is the annual balance sheet for 2013 (see appendices). According to the balance sheet, budgetary processes experienced no difficulties and show positive income.

## **VII. Expected development of institutional activities\***

In 2013, the contribution of the Academy of Sciences formed 39.3 % of the total annual income of the Institute. Other costs were covered mainly by special purpose funds for science and research (project SHARE under the program of large infrastructure for research and innovation, another project aimed to support excellence in basic research and fourteen individual grants from the Czech Science Foundation – Grantová agentura České republiky, two grants from the Technology Agency of the Czech Republic and an FP7 project, along with others). The remaining funds were covered by other activities as part of the main activity of the Institute (see Part III). We believe that the current composition of finances needed for the operation of the Institute is sufficient and is a solid basis for its smooth operation in the future. Overall use structure of institutional funds gained from the Academy of Sciences is not unusual and due to ability of the workplace to gain other funds from different sources, the effectiveness of its use is higher than at many other workplaces.

The Institute should continue to be proactive in raising funds for the financing of scientific research from both domestic and foreign grant agencies. The information from the current year shows that with an appropriate PR policy for the Institute, it is realistic to gain more contracts for expert research at the governmental level and/or from the private sector in the future.

## **VIII. Activities in the field of environmental protection\***

The Institute is carrying out ongoing maintenance, repairs and upgrades of the gas boiler, air conditioning, elevators and electrical appliances to minimize the consumption of gas and electricity. According to the Clean Air Act No. 201/2012 Coll., and the Act on the Permissible Level of Pollution No. 415/2012 Coll., reports

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\* Information requested according to Act No. 563/1991 Coll., Par. 21, on Accounting, as subsequently amended.

entitled "Air Notification for the Year 2013" were filed by the requested deadlines. As a new development, emissions are not measured, but only calculated. The Institute permanently provides collection of sorted waste. Potentially dangerous waste generated by the operation of the institute is removed and disposed of by competent companies.

#### **IX. Activities in the field of the law on labor \***

1/ Number of new employments	30
for an unspecified period	0
for a fixed period	30
2/ Number of terminated employments	29
3/ Number of persons with whom contracts for services were concluded	10
4/ Number of external persons with whom agreements were contracted for specific tasks	32

stamp



Doc. Ing. Michal Kejak, M.A., CSc.  
Economics Institute of the ASCR, v. v. i.

**Národohospodářský ústav AV ČR, v. v. i.**  
Politických vězňů 7  
111 21 Praha 1  
IČ: 67985998, DIČ: CZ67985998  
(5)

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\* Information requested according to Act No. 563/1991 Coll., Par. 21, on Accounting, as subsequently amended.

**Národohospodářský ústav AV ČR, v.v.i.**  
**Financial statements**

and

**Independent Auditor's report**

for the year ended 31 December 2013

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Auditor

**interexpert** neziskový sektor s.r.o.

 **PrimeGlobal** | An Association of  
Independent Accounting Firms

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INTEREXPERT neziskový sektor s.r.o., Mikulandská 2, Praha 1, 110 00, Tel:+420 224 933 658, Fax:+420 224 934 101  
e-mail: [secretary@interexpert.cz](mailto:secretary@interexpert.cz) [www.interexpert.cz](http://www.interexpert.cz)

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## Independent Auditors' Report

<b>Institute:</b>	Národohospodářský ústav AV ČR, v.v.i.
<b>Residence:</b>	111 21 Praha 1, Politických vězňů 7
<b>Founding document:</b>	The Economics Institute of the Academy of Sciences of the Czech Republic is a public research institution established as of 1 January 2007 pursuant to Act No. 341/2005 Coll., on Public Research Institutions. Current founding document: No. 1246/2011-31.
<b>Identification No:</b>	67 98 59 98
<b>Accounting year:</b>	1.01. – 31.12.2013
<b>Balance sheet date:</b>	31.12.2013
<b>Scope of business / activity:</b>	Scientific research in the field of economic theories, both normative and positive, at the macro-level and micro-level.

### *Report on the Financial Statements*

We have audited the accompanying financial statements of the above Institute, which comprise the balance sheet as at December 31, 2013 and the income statement for the year then ended, and a summary of significant accounting policies and other explanatory notes.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Czech Accounting Principles. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### *Auditor's responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements give a true and fair view of financial position of the above Institute as of December 31, 2013, and of its financial performance for the year then ended in accordance with Czech Accounting Principles.

INTEREXPERT neziskový sektor, spol. s r.o.  
Authorization CA 511  
Mikulandská 2, Praha 1, 110 00

Ing. Karolina Neuvirtová, Audit Partner  
Authorization CA 2176

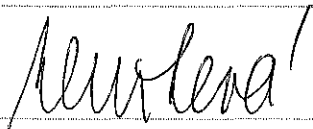
Date:	31-03-2014
Signature of auditor:	



Table 1.1.

Národohospářský ústav AV ČR, v.v.i.

## Balance sheet

Politických vezňů 7, 111 21 Praha 1

Annex No. 1 to Decree No. 504/2002 Coll., as later amended

Public higher education facility

Individual items are shown in CZK thousand	account/total <sup>1)</sup>	row <sup>2)</sup>	balance as of 1.1.2013	balance as of 31.12.2013
ASSETS			col. 1 <sup>2)</sup>	col. 2 <sup>2)</sup>
A. Total fixed assets	r. 2+10+21+29	0001	194 077,40	193 145,27
I. Total intangible fixed assets	r. 3 to 9	0002	2 649,83	2 649,83
1. Intangible research and development results	012	0003	0,00	0,00
2. Software	013	0004	1 829,25	1 829,25
3. Valuable rights	014	0005	0,00	0,00
4. Small intangible fixed assets	018	0006	820,58	820,58
5. Other intangible fixed assets	019	0007	0,00	0,00
6. Unfinished intangible fixed assets	041	0008	0,00	0,00
7. Advances provided for intangible fixed assets	051	0009	0,00	0,00
II. Total tangible fixed assets	r. 11 to 20	0010	221 478,36	223 605,67
1. Land	031	0011	55 523,35	55 523,35
2. Works of art, objects and collections	032	0012	0,00	0,00
3. Structures	021	0013	149 894,94	152 429,60
4. Freestanding movable items and collections of movable items	022	0014	10 860,47	10 703,05
5. Permanent vegetation areas	025	0015	0,00	0,00
6. Basic livestock and draught animals	026	0016	0,00	0,00
7. Small tangible fixed assets	028	0017	5 032,41	4 836,61
8. Other tangible fixed assets	029	0018	0,00	0,00
9. Unfinished tangible fixed assets	042	0019	167,19	113,06
10. Advances provided for tangible fixed assets	052	0020	0,00	0,00
III. Total fixed financial assets	r. 22 to 28	0021	0,00	0,00
1. Shares in controlled and managed organizations	061	0022	0,00	0,00
2. Shares in accounting units under substantial influence	062	0023	0,00	0,00
3. Debt securities held to maturity	063	0024	0,00	0,00
4. Loans to organisational units	066	0025	0,00	0,00
5. Other long-term loans	067	0026	0,00	0,00
6. Other fixed financial assets	069	0027	0,00	0,00
7. Acquired fixed financial assets	043	0028	0,00	0,00
IV. Total fixed asset depreciation reserves	r. 30 to 40	0029	-30 050,79	-33 110,23
1. Depreciation reserves for intangible research and development results	072	0030	0,00	0,00
2. Depreciation reserves for software	073	0031	-1 668,22	-1 754,42
3. Depreciation reserves for valuable rights	074	0032	0,00	0,00
4. Depreciation reserves for minor intangible fixed assets	078	0033	-820,58	-820,58
5. Depreciation reserves for other intangible fixed assets	079	0034	0,00	0,00
6. Depreciation reserves for buildings	081	0035	-12 659,72	-15 718,75
7. Depreciation reserves for freestanding movable items and collections of movable	082	0036	-9 869,86	-9 979,87
8. Depreciation reserves for permanent vegetation areas	085	0037	0,00	0,00
9. Depreciation reserves for basic livestock and draught animals	086	0038	0,00	0,00
10. Depreciation reserves for minor tangible fixed assets	088	0039	-5 032,41	-4 836,61
11. Depreciation reserves for other tangible fixed assets	089	0040		



Individual items are shown in CZK thousand	account/total <sup>1)</sup>	row <sup>2)</sup>	balance as of 1.1.2013	balance as of 31.12.2013
B. Total short-term assets	r. 42+52+72+81	0041	22 894,27	22 963,63
I. Total reserves	r. 43 to 51	0042	0,00	0,00
1. Material in stock	112	0043	0,00	0,00
2. Material in transit	119	0044	0,00	0,00
3. Unfinished production	121	0045	0,00	0,00
4. Semi-finished products from internal production	122	0046	0,00	0,00
5. Products	123	0047	0,00	0,00
6. Animals	124	0048	0,00	0,00
7. Goods stocked and in shops	132	0049	0,00	0,00
8. Goods in transit	139	0050	0,00	0,00
9. Inventory reserves provided	from 314	0051	0,00	0,00
II. Total claims	r. 53 to 71	0052	2 211,15	1 031,15
1. Customers	311	0053	1 156,26	564,24
2. Bills for collection	312	0054	0,00	0,00
3. Receivables for discounted securities	313	0055	0,00	0,00
4. Operating reserves provided	from 314	0056	220,33	182,66
5. Other receivables	315	0057	1,22	3,59
6. Receivables from employees	335	0058	-0,16	29,06
7. Receivables from social security and healthcare insurance institutions	336	0059	0,00	0,00
8. Income tax	341	0060	20,70	16,50
9. Other direct taxes	342	0061	0,00	0,00
10. Value added tax	343	0062	-13,61	0,00
11. Other taxes and fees	345	0063	0,00	0,00
12. Claims for subsidies and account settlement with the state budget	346	0064	0,00	0,00
13. Claims for subsidies and account settlement with budgetary bodies of territorial self-administrative units	348	0065	0,00	0,00
14. Debt due from association members	358	0066	0,00	0,00
15. Receivables from fixed term transactions	373	0067	0,00	0,00
16. Receivables from bonds issues	375	0068	0,00	0,00
17. Other receivables	378	0069	587,66	88,60
18. Estimated asset accounts	388	0070	238,75	146,50
19. Adjustments to receivables	391	0071	0,00	0,00
III. Total short-term financial assets	r. 73 to 80	0072	20 272,21	21 450,39
1. Cash on hand	211	0073	25,03	27,55
2. Valuables	213	0074	129,70	122,05
3. Bank accounts	221	0075	20 117,48	21 300,79
4. Shares and similar securities for trading	251	0076	0,00	0,00
5. Debt securities for trading	253	0077	0,00	0,00
6. Other securities	256	0078	0,00	0,00
7. Short-term financial assets acquired	259	0079	0,00	0,00
8. Cash in transit	261	0080	0,00	0,00
IV. Total other assets	r. 82 to 84	0081	410,91	482,09
1. Deferred costs	381	0082	197,26	235,62
2. Deferred income	385	0083	213,65	229,73
3. Exchange rate difference assets	386	0084	0,00	16,74
Total assets	r. 1+41	0085	216 971,67	216 108,91

Individual items are shown in CZK thousand	account/total <sup>1)</sup>	row <sup>2)</sup>	balance as of 1.1.2013	balance as of 31.12.2013
<b>LIABILITIES</b>			<b>col. 3<sup>2)</sup></b>	<b>col. 4<sup>2)</sup></b>
A. Total internal sources	r. 87+91	0086	205 874,51	204 663,14
I. Total assets	r. 88 to 90	0087	204 558,92	204 383,92
1. Shareholders' equity	901	0088	194 077,40	193 145,27
2. Funds	911	0089	10 481,52	11 238,65
3. Gains and losses from revaluated assets and liabilities	921	0090	0,00	0,00
II. Total economic result	r.92 to 94	0091	1 315,59	279,22
1. Economic result account	963	0092	0,00	279,22
2. Economic result from authorisation procedures	931	0093	1 315,59	0,00
Internal economic result settlement	930	0137	0,00	0,00
3. Retained profit, unpaid loss from previous years	932	0094	0,00	0,00
B. Total thirt party funds	r. 96+98+106+130	0095	11 097,17	11 445,75
I. Total reserves	r.97	0096	6 500,00	5 060,95
1. Reserves	941	0097	6 500,00	5 060,95
II. Total long-term liabilities	r. 99 to 105	0098	0,00	0,00
1. Long-term bank credits	951	0099	0,00	0,00
2. Bonds issued	953	0100	0,00	0,00
3. Rent liabilities	954	0101	0,00	0,00
4. Long-term reserves accepted	955	0102	0,00	0,00
5. Long-term bills to be paid	958	0103	0,00	0,00
6. Estimated liability accounts	z389	0104	0,00	0,00
7. Other long-term liabilities	959	0105	0,00	0,00
III. Total short-term liabilities	r. 107 to 129	0106	4 597,03	6 383,25
1. Suppliers	321	0107	356,92	674,24
2. Bills to be paid	322	0108	0,00	0,00
3. Advances received	324	0109	764,58	862,09
4. Other liabilities	325	0110	78,12	129,95
5. Employees	331	0111	1 896,57	2 547,87
6. Other commitments toward employees	333	0112		
7. Commitments to social security and healthcare insurance organisations	336	0113	1 044,05	1 400,17
8. Income tax	341	0114	41,09	0,00
9. Other direct taxes	342	0115	329,05	502,57
10. Value added tax	343	0116	5,91	92,96
11. Other taxes and fees	345	0117	0,00	3,90
12. Accounts payable to the state budget	346	0118	7,93	89,50
13. Accounts payable to budgetary bodies of territories self-administrative units	348	0119	0,00	0,00
14. Accounts payable from underwritten unpaid securities and shares	367	0120	0,00	0,00
15. Accounts payable to association members	368	0121	0,00	0,00
16. Accounts payable from fixed term transactions	373	0122	0,00	0,00
17. Other accounts payable	379	0123	72,81	69,89
18. Short-term bank credits	231	0124	0,00	0,00
19. Discount credits	232	0125	0,00	0,00
20. Short-term bonds issued	241	0126	0,00	0,00
21. Own bonds	255	0127	0,00	0,00
22. Estimated accounts payable	from 389	0128	0,00	10,11
23. Other short-term financial assistance	249	0129	0,00	0,00
IV. Total other liabilities	r. 131 to 133	0130	0,14	1,55
1. Deferred expenditures	383	0131	0,00	0,00
2. Deferred income	384	0132	0,00	0,00
3. Passive exchange rate differences	387	0133	0,14	1,55
Total liabilities	r. 86+95	0134	216 971,67	216 108,91

The values stated are governed by Sections 5 and 7 to 25 of Decree No. 504/2002 Coll.

<sup>1)</sup> The law only defines the designation and structuration of the text; numbers of individual accounts are provided for better orientation in the statement.

<sup>2)</sup> Numbering of rows and columns is binding for data entrance sentences in the F-JASU format for statement processing by MÚZO Praha s.r.o.

Date

Approved by a statutory representative

Signed by a responsible personnel for book-keeping

28.3.2014

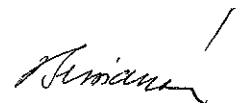



Table 1.2.1

Národohospářský ústav AV ČR, v.v.i.

## Profit and loss statement - summary

Politických vezňů 7, 111 21 Praha 1

Annex No. 2 to Decree No. 504/2002 Coll., as later amended

Public higher education facility

Individual items are shown in CZK thousand	account/total <sup>1)</sup>	row <sup>2)</sup>	main activity	supplementary activity
<b>A. Costs</b>				
I. Total material costs	r. 2 to 5	0001	2 786,28	395,19
1. Material costs	501	0002	1 730,83	395,19
2. Energy costs	502	0003	486,06	0,00
3. Consumption of other non-storable supplies	503	0004	569,39	0,00
4. Goods sold	504	0005	0,00	0,00
II. Total services	r. 7 to 10	0006	17 330,03	3 341,41
5. Repairs and maintenance	511	0007	8 262,28	1,60
6. Travel expenses	512	0008	1 228,68	1 377,70
7. Representation costs	513	0009	156,60	91,84
8. Other services	518	0010	7 682,48	1 870,27
III. Total personnel costs	r. 12 to 16	0011	44 443,53	50,65
9. Wages and salaries	521	0012	33 037,25	37,24
10. Statutory social security	524	0013	10 421,03	12,66
11. Other social security	525	0014	0,00	0,00
12. Statutory social security costs	527	0015	976,95	0,75
13. Other social security costs	528	0016	8,30	0,00
IV. Total taxes and fees	r. 18 to 20	0017	25,58	5,12
14. Highway tax	531	0018	0,00	0,00
15. Property tax	532	0019	0,70	0,00
16. Other taxes and fees	538	0020	24,89	5,12
V. Total other costs	r. 22 to 29	0021	16 174,88	25,50
17. Contractual fines and late charges	541	0022	0,00	0,00
18. Other fines and penalties	542	0023	0,00	0,00
19. Bad debt write off	543	0024	0,00	0,00
20. Interests	544	0025	0,00	0,00
21. Currency losses	545	0026	34,71	10,39
22. Gifts	546	0027	0,00	0,00
23. Shortages and damages	548	0028	0,00	0,00
24. Other additional costs	549	0029	16 140,17	15,11
VI. Total write offs, asset sales, creation of reserves and adjustments	r. 31 to 36	0030	4 018,57	0,00
25. Depreciation of tangible and intangible fixed assets	551	0031	3 518,57	0,00
26. Residual value of tangible and intangible fixed assets sold	552	0032	0,00	0,00
27. Securities and shares sold	553	0033	0,00	0,00
28. Materials sold	554	0034	0,00	0,00
29. Creation of reserves	556	0035	500,00	0,00
30. Adjustments	559	0036	0,00	0,00
VII. Total contributions provided	r. 38 and 39	0037	0,00	0,00
31. Contributions provided and settled by organisational units	581	0038	0,00	0,00
32. Member contributions paid	582	0039	0,00	0,00
VIII. Total income tax	r. 41	0040	0,00	0,00
33. Additional income tax payments	595	0041	0,00	0,00
Total costs	r. 1+6+11+17+21 + 30+37+40	0042	84 778,86	3 817,86
Intra-organisational costs	799	143	0,00	0,00
Total costs, including intra-organisational costs	r. 42+143	144	84 778,86	3 817,86

Individual items are shown in CZK thousand	account/total <sup>1)</sup>	row <sup>2)</sup>	main activity	supplementary activity
<b>B. Income</b>				
I. Total revenue for performance and goods	r. 44 to 46	0043	1 629,52	3 747,11
1. Internal production revenue	601	0044	0,00	0,00
2. Revenue from service sales	602	0045	1 629,52	3 747,11
3. Revenue from goods sold	604	0046	0,00	0,00
II. Total changes in internal inventory status	r. 48 to 51	0047	0,00	0,00
4. Change in the status of unfinished product inventories	611	0048	0,00	0,00
5. Change in the status of semi-finished products	612	0049	0,00	0,00
6. Change in the status of products	613	0050	0,00	0,00
7. Change in the status of animals	614	0051	0,00	0,00
III. Total capitalisation	r. 53 to 56	0052	0,00	0,00
8. Capitalisation of materials and goods	621	0053	0,00	0,00
9. Capitalisation of services internal to the organisation	622	0054	0,00	0,00
10. Capitalisation of intangible fixed assets	623	0055	0,00	0,00
11. Capitalisation of tangible fixed assets	624	0056	0,00	0,00
IV. Total other income	r. 58 to 64	0057	16 190,36	126,17
12. Contractual fines and late charges	641	0058	0,00	0,00
13. Other fines and penalties	642	0059	0,00	0,00
14. Payments for debts written off	643	0060	0,00	0,00
15. Interests	644	0061	69,92	0,00
16. Currency gain	645	0062	513,27	14,98
17. Settlement of funds	648	0063	6 649,64	111,19
18. Other additional income	649	0064	8 957,53	0,00
V. Total revenues from assets sold, settlement of reserves and a	r. 66 to 72	0065	1 939,05	0,00
19. Revenues from intangible and tangible fixed assets	652	0066	0,00	0,00
20. Revenues from sales of securities and shares	653	0067	0,00	0,00
21. Revenues from sales of materials	654	0068	0,00	0,00
22. Income from short-term financial assets	655	0069	0,00	0,00
23. Settlement of reserves	656	0070	1 939,05	0,00
24. Income from long-term financial assets	657	0071	0,00	0,00
25. Clearance of adjustments	659	0072	0,00	0,00
VI. Total contributions received	r. 74 to 76	0073	0,00	0,00
26. Contributions received and settled by organisational unit	681	0074	0,00	0,00
27. Contributions accepted (gifts)	682	0075	0,00	0,00
28. Member contributions accepted	684	0076	0,00	0,00
VII. Total operating subsidies	r. 78	0077	65 243,73	0,00
29. Operating subsidies	691	0078	65 243,73	0,00
Total income	r. 43+47+52+57+	0079	85 002,66	3 873,28
Intra-organisational revenues	899	180	0,00	0,00
Intra-organisational subsidy	692	181	0,00	0,00
Total income, including intra-organisational revenues	r. 79+180	182	85 002,66	3 873,28
<b>C. Income before taxation</b>	r. 182 - 144	0080	223,80	55,42
34. Income tax	591	0081	0,00	0,00
<b>D. After tax profit</b>	r. 80 - 81	0082	223,80	55,42
			<b>celkem</b>	
<b>Income before taxation</b>	r. 80/1+2	0083	279,22	
<b>After tax income</b>	r. 82/1+2	0084	279,22	

<sup>1)</sup> The law only defines the designation and structuration of the text; numbers of individual accounts are provided for better orientation in

<sup>2)</sup> Numbering of rows and columns is binding for data entrance sentences in the F-JASU format for statement processing by MÚZO Praha

Date

28.3.2014

Approved by a statutory representative

Signed by a responsible personnel for book-keeping




## **Annex to the 2013 financial statement for year ended 31. 12. 2013**

**Economics Institute of the Academy of Sciences**

**Politických vězňů 7, Prague 1**

Accounting period: 1. 1. 2013 – 31. 12. 2013

### **1. General identification information**

#### Description of the organization

The Economics Institute of the Academy of Sciences of the Czech Republic (hereinafter the EI) is a public research institution established as of 1 January 2007 pursuant to Act No. 341/2005 Coll., on Public Research Institutions.

The EI was founded by the Academy of Sciences of the Czech Republic, an organizational component of the State. The EI is registered in the Register of Public Research Institutions maintained by the Ministry of Education, Youth and Sports.

Seat of the institution: Politických vězňů 936/7, Prague 1, Postal Code 111 21

Identification No.: 67985998

Statutory body as of 31/12/2013: doc. Ing. Štěpán Jurajda, Ph.D., Director

Statutory body as of the date of the financial statement: doc. Ing. Michal Kejak, M.A., CSc., Director

The EI's organizational structure:

- organizational administrative division (library, IT department, secretariat, personnel),
- economic division (technical and economic management),
- research division,
- doctoral studies division,
- development and PR division,
- international academic programs division.

The EI's purpose: performance of scientific research in the field of economics, contribution to the application of research results and ensuring research infrastructure.

Main activities:

- scientific research in the field of economic theories, both normative and positive, at the macro-level and micro-level,
- to contribute, through its activities, to the growth of the body of knowledge and learning and to the application of results of scientific research in practice,
- to obtain, process and disseminate scientific information, and to publish scientific publications (monographs, collections, travel books etc.),
- provision of scientific evaluations, opinions and recommendations,
- performance of consulting and advisory activities,
- in cooperation with higher education institutions, running doctoral study programs and training scientific workers,
- within the framework of its activity, developing international cooperation, including joint research with foreign partners, receiving and sending out fellows, exchange of scientific findings and preparation of joint publications,
- organization of domestic and international scientific meetings, conferences and seminars and ensuring research infrastructure, including the provision of accommodation to the EI's own employees and guests.

The EI carries out tasks related to the main activity independently and in cooperation with higher education institutions and other scientific and specialized institutions.

Other activities:

- advisory and consulting activities,
- expert studies and evaluations in the relevant disciplines of the EI's scientific activity,
- organization of courses and trainings, including lecturing,
- lease of computer, data projection and audio equipment,
- provision of software and related activities,
- translation and interpretation services,
- administrative and organizational services in the field of advertising, marketing and media representation.

A trade license for Other Activities was issued on 13 January 2010 by the Trade Department of the Office of Prague 1 Municipal District.

The total scope of Other Activities must not exceed 20% of the total work capacity at the EI.

No changes or amendments occurred in 2013 in the Register of Public Research Institutions.

## **2. Staff information**

A total of 110 people were employed at the EI as of 31. 12. 2013; the average number of employees in 2013 was 70.57 people.

Number of members:	Supervisory Board	5
	Council of the Institute	9
	Director	1
Total salary costs:	CZK 33,074,000	
Statutory social costs:	CZK 978,000	
Statutory insurance:	CZK 10,434,000	
Total personnel costs:	CZK 44,494,000	
Bonus to the Supervisory Board:	CZK 136,000	

Social insurance commitments amounting to CZK 972,474,- and health insurance commitments amounting to CZK 427,693,- payable after 31 December 2013 were paid on 6 January 2013.

## **3. Accounting principles and methods**

### General accounting principles

Accounting is kept in compliance with Act No. 563/1991 Coll., on Accounting, and in compliance with Decree of the Ministry of Finance of the Czech Republic No. 504/2002 Coll., which implements some of the provisions of the Act on Accounting, and in compliance with the Czech Accounting Standards for accounting units the principle activity of which is not commercial enterprise. Furthermore, the EI complies with Act No. 341/2005 on the Public Research Institutions, Act No. 420/2005, Act No. 130/2002 on Research and Development Support from Public Funds.

Furthermore, Act No. 320/2001 Coll., on the Financial Control in the Public Sector, and Decree No. 416/2004 Coll., which implements this Act, are provided for in the accounting.

Accounting records are processed in the iFIS information system.

Accounting records are kept in the EI archive.

The financial statement has been prepared on the principle of historical prices.

Accounting methods used – determination of exchange rates for the exchange of foreign currencies to the Czech currency

To enter accounting operations related to the determination of receivables, claims, costs, revenues and short-term financial assets, the day's exchange rate of the Czech National Bank (hereinafter the CNB) is used, as defined for the given currency at the moment an accounting case occurs.

To enter accounting operations related to employee travel costs, the exchange rate is set in compliance with Act No. 262/2006 Coll., the Labor Code, according to the internal directive of the institution on the provision and book-keeping of travel costs on work-related travel.

To transfer funds remitted to the Czech Crown account of the EI, the current exchange rate of the bank shall be used when the money entered the account.

Pursuant to Section 24, Paragraph 2 of the Act on Accounting, the revaluation of individual items of property, liabilities and receivables in foreign currencies is done as of 31 December of the relevant year using the Czech National Bank exchange rate.

Validation methods

Long-term tangible and intangible assets are validated in acquisition prices which contain the price of acquisition and the costs related to the acquisition. The cost of technical appreciation of long-term assets increases such assets' acquisition price. Repairs and maintenance are recorded in costs.

Receivables and payables are shown in nominal values. Corrections of receivables are not created.

Asset write-offs

Long term assets are written off into the costs based on the estimated life of the given assets.

Minor tangible assets (defined by an acquisition price exceeding CZK 1,000 and a usable term in excess of 1 year) are written off on a one-time basis upon the inception of such assets' use. Such assets are registered in sub-balance sheet accounts 990x.

Minor intangible assets (defined by acquisition price exceeding CZK 3,000 and a usable term in excess of 1 year) are written off on a one-time basis upon the inception of such assets' use. Such assets are registered in sub-balance sheet account 9902.

Upon the acquisition of long-term assets and technical appreciation, if partially or fully acquired with the subsidy received, the institution's own assets increase by the amount of the subsidy received. When writing these assets off, the provisions of Section 35, Paragraph 9 of Decree No. 504/2002 Coll., are applied.

In 2013 amortization of assets acquired from the subsidy (public funds) amounted to CZK 3,234,000

In 2013 amortization of assets acquired with the institute's resources amounted to CZK 283,000



**4. Supplementary information on the balance sheet****4.1. Long-term assets (thousands of CZK)**

Acquisition price

	Opening Balance	Gain	Loss	Closing balance	Corrections as of 1.1.13	Write-offs	Corrections as of 31.12.12
Software	1,829	0	0	1,829	-1,668	86	-1,754
Long-term incomplete intangible assets	0	0	0	0			
Buildings	149,895	2,536	0	152,430	-12,660	3,058	-15,718
Machinery and equipment	10,860	106	263	10,703	-9,870	373	-9,980
Land	55,523	0	0	55,523	0	0	0
Long-term incomplete tangible assets	167	0	55	113			
Advances	0	0	0	0			
<b>Total 2013</b>	<b>218,274</b>	<b>2,000</b>	<b>0</b>	<b>219,957</b>	<b>-24,198</b>	<b>3,517</b>	<b>-27,452</b>

Total amount of minor assets not stated in the balance sheet, in acquisition prices:

	Year ended 31. 12. 2009	Year ended 31. 12. 2010	Year ended 31. 12. 2011	Year ended 31. 12. 2012	Year ended 31. 12. 2013
Account 9901 – tangible assets	CZK 1,104,000	CZK 2,243,000	CZK 3,089,000	CZK 4,173,000	CZK 4,550,000
Account 9902 – software	CZK 160,000	CZK 160,000	CZK 202,000	CZK 283,000	CZK 364,000
Account 9903 – IT	CZK 979,000	CZK 1,166,000	CZK 1,483,000	CZK 1,660,000	CZK 2,097,000

The most important gains of property in 2013:

- technical appreciation of the building (renovation and improvement of a front desk) CZK 151,000
- technical appreciation of classrooms in 3<sup>rd</sup> floor CZK 127,000
- camcorder and its fittings (gift from a CERGE-EI Foundation) CZK 106,000

The long-term assets fund (account 901) amounted to CZK 193,145,000 as of 31. 12. 2013; class 0 = CZK 193,145,000 (residual value of assets covered by this long-term fund).

**4.2. Receivables (thousands of CZK)**

Currency	As of 31. 12. 2011	As of 31. 12. 2012	As of 31. 12. 2013
311 – trade receivables	617	1.156	564
314 – operating advances	349	220	183
316 – other (re-invoicing)	0	1	-1
335 – receivables from employees	12	0	29
346 – entitlement to subsidy	0	0	0
378 – other receivables	2,052	588	89
341 – advance for an income tax	21	21	16
388 – estimated asset accounts	239	239	147
<b>Total</b>	<b>3,228</b>	<b>2,225</b>	<b>1,027</b>

In 2013 no receivables were written off and no receivables are a subject of a lawsuit.

**4.3. Prepaid expenses**

Closing balance of prepaid expenses account was CZK 464,000.

Prepaid expenses in an amount of CZK 236,000 constitute the temporal differentiation of costs in 2014.

Accrued revenue (CZK 230,000) is an EI's receivable amounting to the costs of the OPVK Jihlava and insurance company, which shall be paid in 2014. There is a receivable amounting to CZK 80,000 in the estimated active amounts related to the funding of project TACR 201302003.

**4.4. Monetary funds**

Funds	Account No.	Year ended 1.1.2013	Creation 2013 Allocation from the economic profit		Withdrawal	Year ended 31.12.2012	Change in 2012
Social Fund	912	554	0	594	528	620	+66
Reserve Fund	914	2,892	1,316	0	146	4,062	+1,170
Fixed-Asset Reproduction Fund	916	1,596	0	2,247	1,970	1,873	+277
Purpose-specific fund	915	5,439	0	29,356	30,112	4,683	-756
<b>Total</b>		<b>10,481</b>				<b>11,244</b>	<b>+763</b>

Monetary fund accounts are fully covered with cash in bank accounts.

**4.5. Payables and reserves**

As of the end of the accounting period the EI recorded the following payables (thousands of CZK):

	Year ended 31. 12. 2010	Year ended 31. 12. 2011	Year ended 31.12.2012	Year ended 31.12.2013
Short-term payables	6,729	6,868	4,559	6,383
Long-term payables	0	0	0	0
Provision for maintenance	0	3,000	6,500	5,061

The expenditures for roof repair spent in 2013 totaling of CZK 1,939 ths were covered by the provision created in previous years. In addition new provision totaling of CZK 500 ths was created.

	Year ended 31. 12. 2013
Due payables for social security and contribution to the social employment policy	972
Due payables for public health insurance	428
Other registered tax arrears	503

**Debtors (thousands of CZK)**

Currency	As of 31/12/2010	As of 31/12/2011	As of 31/12/2012	As of 31/12/2013
CZK	416	756	357	674

**4.6. Accrued liabilities**

Name	Amount in thousands of CZK	Description
387 – exchange rate differences	1,5	

**4.7. Comprehensive income**

	Expenses main activity	Revenues main activity	Comprehensive income – main a.	Expenses other activity	Revenues other activity	Comprehensive income – other activity
2013	85,424	85,636	213	3,818	3,873	55
2012	72,819	74,170	1,351	2,869	2,902	33
2011	76,380	76,663	283	320	320	0
2010	76,681	76,922	241			
2009	67,768	68,480	1,402			
2008	47,777	48,914	1,111			

**5. Other supplementary information**


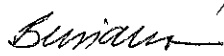

The organization has insured property in an amount of CZK 219 million and liability insurance for the amount insured of CZK 20 million.

In 2013 the EI received an operating subsidy (awarded through a decision) amounting to CZK 33,662,000. Furthermore, the EI also received CZK 31,653,000 for research and development; thereof 21,003.000 from the Grant agency CR and 10,650.000 from other departments.

In 2013 the EI was a recipient of the donations below:

KPMG	150,000.00
Deloitte	150,000.00
Ernst	150,000.00
PWC	150,000.00
CERGE-EI Foundation	3.389.916.00
CERGE-EI Foundation GDN	116.694.00
Šrámek	30,000.00

No events occurred after the balancing date that could affect the results shown.

Prepared on:	Signature of the statutory body of the accounting unit	Person responsible for accounting (name, signature):	Person responsible for the financial statement (name, signature):
26.3.2014	doc. Ing. Michal Kejak, M.A., CSc. 	E. Burianová 	

## Appendix A - PUBLICATIONS

### Publications in Refereed Journals in 2013 (with impact factor)

Bauer, M. ; Chytilová, J. Women, children and patience: experimental evidence from Indian villages. *Review of Development Economics*, 2013, Vol. 17, no. 4, p. 662-675. ISSN 1363-6669. IF 0.548

Břeský, M. Revenue and efficiency in multi-unit uniform-price auctions. *Games and Economic Behavior*, 2013, Vol. 82, November, p. 205-217. ISSN 0899-8256. IF 1.000

Cassano, F. ; Joeveer, K. ; Švejnar, J. Cash flow vs. collateral-based credit: performance of micro, small and medium-sized firms in transition economies. *Economics of Transition*, 2013, Vol. 21, no. 2, p. 269-300. ISSN 0967-0750. IF 0.782

Celik, L. ; Karabay, B. ; McLaren, J. Trade policy-making in a model of legislative bargaining. *Journal of International Economics*, 2013, Vol. 91, no. 2, p. 179-190. ISSN 0022-1996. 2.086

Dušek, L. ; Kalíšková, K. ; Münich, D. Distribution of average, marginal, and participation tax rates among Czech taxpayers: results from a TAXBEN model. *Finance a úvěr-Czech Journal of Economics and Finance*, 2013, Vol. 63, no. 6, p. 474-504. ISSN 0015-1920. IF 0.340

Filer, R. K. ; Münich, D. Responses of private and public schools to voucher funding. *Economics of Education Review*, 2013, Vol. 34, June, p. 269-285. ISSN 0272-7757. IF0.981

Frensch, R. ; Hanousek, J. ; Kočenda, E. Obchod s finálními statky v Evropské unii: analýza pomocí gravitačního modelu [Trade with final goods in European Union: a gravity model approach]. *Politická ekonomie*, 2013, Vol. 61, no. 6, p. 715-734. ISSN 0032-3233. IF 0.722

Gaulé, P. ; Piacentini, M. Chinese graduate students and U.S. scientific productivity. *Review of Economics and Statistics*, 2013, Vol. 95, no. 2, p. 698-701. ISSN 0034-6535. IF 2.346

Chen, Y. ; Katuščák, P. ; Ozdenoren, E. Why can't a woman bid more like a man?. *Games and Economic Behavior*, 2013, Vol. 77, no. 1, p. 181-213. ISSN 0899-8256. IF 1.000

Jurajda, Š. ; Stančík, J. Organization and firm performance in the Czech Republic. *Prague Economic Papers*, 2013, Vol. 22, no. 1, p. 85-110. ISSN 1210-0455. IF 0.561

Kapička, M. Efficient allocations in dynamic private information economies with persistent shocks: a first-order approach. *Review of Economic Studies*, 2013, Vol. 80, no. 3, p. 1027-1054. ISSN 0034-6527. IF 2.860

Kočenda, E. ; Maurel, M. ; Schnabl, G. Short- and long-term growth effects of exchange rate adjustment. *Review of International Economics*, 2013, Vol. 21, no. 1, p. 137-150. ISSN 0965-7576. IF 0.708

Kováč, E. ; Steiner, J. Reversibility in dynamic coordination problems. *Games and Economic Behavior*, 2013, Vol. 77, no. 1, p. 298-320. ISSN 0899-8256. IF 1.000

Mathevet, L. ; Steiner, J. Tractable dynamic global games and applications. *Journal of Economic Theory*, 2013, Vol. 148, no. 6, p. 2583-2619. ISSN 0022-0531. IF 1.069

Nikolovová, P. Sourcing patterns of FDI activity and their impact on the domestic economy. *Finance a úvěr-Czech Journal of Economics and Finance*, 2013, Vol. 63, č. 3, p. 288-302. ISSN 0015-1920. IF 0.340

Pakoš, M. Long-run risk and hidden growth persistence. *Journal of Economic Dynamics & Control*, 2013, Vol. 37, no. 9, p. 1911-1928. ISSN 0165-1889. IF 0.807

Tashpulatov, S. N. Estimating the volatility of electricity prices: the case of the England and Wales wholesale electricity market. *Energy Policy*, 2013, Vol. 60, September, p. 81-90. ISSN 0301-4215. IF 2.743

van Koten, S. ; Ortmann, A. Structural versus behavioral remedies in the deregulation of electricity markets: an experimental investigation motivated by policy concerns. *European Economic Review*, 2013, Vol. 64, November, p. 256-265. ISSN 0014-2921. IF 0.292

van Koten, S. Legal unbundling and auctions in vertically integrated (utilities) markets. *European Journal of Law and Economics*, 2013, Vol. 36, no. 3, p. 543-573. ISSN 0929-1261. IF 1.331

Žiković, S. ; Filer, R. K. Ranking of VaR and ES models: performance in developed and emerging markets. *Finance a úvěr-Czech Journal of Economics and Finance*, 2013, Vol. 63, no. 4, p. 327-359. ISSN 0015-1920. IF 0.340

#### **Publications in Refereed Journals in 2013 (no impact factor)**

Menezes, A. G. ; Uzagalieva, A. The demand of car rentals: a microeconomic approach with count models and survey data. *Review of Economic Analysis*, 2013, Vol. 5, no. 1, p. 25-41. ISSN 1973-3909.

van Koten, S. ; Ortmann, A. ; Babický, V. Fairness in risky environments: theory and evidence. *Games*, 2013, Vol. 4, no. 2, p. 208-242. ISSN 2073-4336.

#### **Books in 2013**

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#### **Chapters in books in 2013**

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#### **Other External Publications in 2013**

Aliyev, I. *Essays on natural resource impact*. Prague : Charles University, CERGE, 2013. 118 p.

Baruník, J. ; Kočenda, E. ; Vácha, L. *Asymmetric volatility spillovers: revisiting the Diebold-Yilmaz (2009) spillover index with realized semivariance*. Ithaca, N.Y : Cornell University, 2013. 11 p. (Papers from arXiv.org : 1308.1221).

Baruník, J. ; Kočenda, E. ; Vácha, L. *Gold, oil, and stocks*. Ithaca, N.Y : Cornell University, 2013. 31 p. (Papers from arXiv.org : 1308.0210).

Cincibuch, M. ; Kejak, M. ; Vávra, D. ; Auda, O. ; Aslanyan, G. ; Baksa, D. ; Bečičková, H. ; Daniš, P. ; Hřebíček, H. ; Janjgava, B. ; Kacer, R. ; Kameník, O. ; Konopecký, F. ; Lukáč, J. ; Mirzoyan, A. ; Motl, T. ; Musil, K. ; Plotnikov, S. ; Remo, A. ; Szilágyi, K. ; Vlček, J. *Modeling Georgia*. Prague : OGRResearch, 2013. 132 p.

Cincibuch, M. ; Kejak, M. ; Vávra, D. ; Auda, O. ; Aslanyan, G. ; Baksa, D. ; Bečičková, H. ; Daniš, P. ; Hřebíček, H. ; Janjgava, B. ; Kacer, R. ; Kameník, O. ; Konopecký, F. ; Lukáč, J. ; Mirzoyan, A. ; Motl, T. ; Musil, K. ; Plotnikov, S. ; Remo, A. ; Szilágyi, K. ; Vlček, J. *Modeling Kazakhstan*. Prague : OGRResearch, 2013. 126 p.

Cincibuch, M. ; Kejak, M. ; Vávra, D. ; Auda, O. ; Aslanyan, G. ; Baksa, D. ; Bečičková, H. ; Daniš, P. ; Hřebíček, H. ; Janjgava, B. ; Kacer, R. ; Kameník, O. ; Konopecký, F. ; Lukáč, J. ; Mirzoyan, A. ; Motl, T. ; Musil, K. ; Plotnikov, S. ; Remo, A. ; Szilágyi, K. ; Vlček, J. *Modeling Kyrgyzstan*. Prague : OGRResearch, 2013. 151 p.

Cincibuch, M. ; Kejak, M. ; Vávra, D. ; Auda, O. ; Aslanyan, G. ; Baksa, D. ; Bečičková, H. ; Daniš, P. ; Hřebíček, H. ; Janjgava, B. ; Kacer, R. ; Kameník, O. ; Konopecký, F. ; Lukáč, J. ; Mirzoyan, A. ; Motl, T. ; Musil, K. ; Plotnikov, S. ; Remo, A. ; Szilágyi, K. ; Vlček, J. *Modeling Moldova*. Prague : OGRResearch, 2013. 128 p.

Cincibuch, M. ; Kejak, M. ; Vávra, D. ; Auda, O. ; Aslanyan, G. ; Baksa, D. ; Bečičková, H. ; Daniš, P. ; Hřebíček, H. ; Janjgava, B. ; Kacer, R. ; Kameník, O. ; Konopecký, F. ; Lukáč, J. ; Mirzoyan, A. ; Motl, T. ; Musil, K. ; Plotnikov, S. ; Remo, A. ; Szilágyi, K. ; Vlček, J. *Modeling Myanmar*. Prague : OGRResearch, 2013. 109 p.

Cincibuch, M. ; Kejak, M. ; Vávra, D. ; Auda, O. ; Aslanyan, G. ; Baksa, D. ; Bečičková, H. ; Daniš, P. ; Hřebíček, H. ; Janjgava, B. ; Kacer, R. ; Kameník, O. ; Konopecký, F. ; Lukáč, J. ; Mirzoyan, A. ; Motl, T. ; Musil, K. ; Plotnikov, S. ; Remo, A. ; Szilágyi, K. ; Vlček, J. *Modeling Russia*. Prague : OGRResearch, 2013. 132 p.

Cincibuch, M. ; Kejak, M. ; Vávra, D. ; Auda, O. ; Aslanyan, G. ; Baksa, D. ; Bečičková, H. ; Daniš, P. ; Hřebíček, H. ; Janjgava, B. ; Kacer, R. ; Kameník, O. ; Konopecký, F. ; Lukáč, J. ; Mirzoyan, A. ; Motl, T. ; Musil, K. ; Plotnikov, S. ; Remo, A. ; Szilágyi, K. ; Vlček, J. *Modeling South Africa*. Prague : OGRResearch, 2013. 126 p.

Cincibuch, M. ; Kejak, M. ; Vávra, D. ; Auda, O. ; Aslanyan, G. ; Baksa, D. ; Bečičková, H. ; Daniš, P. ; Hřebíček, H. ; Janjgava, B. ; Kacer, R. ; Kameník, O. ; Konopecký, F. ; Lukáč, J. ; Mirzoyan, A. ; Motl, T. ; Musil, K. ; Plotnikov, S. ; Remo, A. ; Szilágyi, K. ; Vlček, J. *Modeling Zambia*. Amsterdam : Mantis, 2013. 134 p.

Commander, S. ; Nikolaychuk, O. ; Vikhrov, D. *Migration from Ukraine: brawn or brain? New survey evidence*. Bonn : IZA, 2013. 13 p. (IZA discussion paper series : 7348).

Commander, S. ; Nikolaychuk, O. ; Vikhrov, D. *Migration from Ukraine: brawn or brain? New survey evidence*. London : EBRD, 2013. 14 p. (EBRD working paper series : 156).

Dušek, L. ; Kalíšková, K. ; Münich, D. Model TAXBEN pro hodnocení dopadů daňových změn [TAXBEN model for an empirical evaluation of impacts of tax reforms]. 2013.

Dušek, L. ; Kalíšková, K. ; Münich, D. Software pro empirické využití metodiky TAXBEN [Software for an empirical utilization of TAXBEN methodology]. 2013.

Dušek, L. ; Šatava, J. *Podklady pro RIA k návrhu zákona o dani z nemovitostí* [Supporting documents for RIA to the draft law on real estate tax]. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 74 p. (Studie pro potřeby Ministerstva financí ČR).

Frensch, R. ; Hanousek, J. ; Kočenda, E. *Incomplete specialization and trade in parts and components*. Ann Arbor : The William Davidson Institute at the University of Michigan Business School, 2013. 37 p. (William Davidson Institute working paper series : 1044).

Frensch, R. ; Hanousek, J. ; Kočenda, E. *Specialization, gravity, and European trade in final goods*. Ann Arbor : The William Davidson Institute at the University of Michigan Business School, 2013. 33 p. (William Davidson Institute working paper series : 1054).

Hanousek, J. ; Kočenda, E. ; Novotný, J. *Price jumps on European stock markets*. Ann Arbor : The William Davidson Institute at the University of Michigan Business School, 2013. 29 p. (William Davidson Institute Working Paper Series : 1059).

Hanousek, J. ; Kočenda, E. *Factors of trade in Europe*. Regensburg : Institut für Ost- und Südosteuropaforschung, 2013. 26 p. (IOS Working Papers : 333).

Janský, P. Software pro empirické využití metodiky QUAIDS [Software for an empirical utilization of QUAIDS methodology]. 2013.

Janský, P. Model pro hodnocení dopadů změn nepřímých daní na domácnosti a veřejné rozpočty v České republice s využitím modelu QUAIDS [Model for evaluation of impact of changes in indirect taxes on households and government budget in the Czech Republic with the use of the QUAIDS model]. 2013.

Jerbashian, V. *Essays on aggregate performance and competition*. Prague : Charles University, CERGE, 2013. 183 p.

Kochanova, A. *Essays on governance and economic performance*. Prague : Charles University, CERGE, 2013. 141 p.

Lízal, L. ; Schwarz, J. Foreign exchange interventions as an (un)conventional monetary policy tool. In *Market volatility and foreign exchange intervention in EMEs: what has changed?* Basel : Bank for International Settlements, Monetary and Economic Department, 2013, P. 127-143. ISBN 92-9131-962-7. [Meeting of Senior Officials from Central Banks, Basel, 21.02.2013-22.02.2013, CH].

Malečková, J. ; Stanišić, D. Does higher education decrease support for terrorism?. In Böhmelt, T.; Sekeris, Petros G. (ed.). *Peace Economics, Peace Science and Public Policy*. Berlin/Boston : Walter de Gruyter GmbH, 2013, P. 343-358. ISSN 1079-2457. [The 13th Jan Tinbergen European Peace Science Conference, Milan, 24.06.2013-26.06.2013,IT].



Matějů, J. *Explaining the strength and the efficiency of monetary policy transmission: a panel of impulse responses from a time-varying parameter model*. Prague : Charles University, IES FSV, 2013. 22 p. (IES Working Papers : 18/2013).

Ondko, P. *Essays on access to external finance, acquisitions and productivity*. Prague : Charles University, CERGE, 2013. 170 p.

Stanišić, D. *Topics on terrorism and foreign direct investment*. Prague : Charles University, CERGE, 2013. 108 p.

van Koten, S. ; Ortmann, A. *Self-regulating organizations under the shadow of governmental oversight: an experimental investigation*. Sydney : University of New South Wales, Australian School of Business, 2013. 32 p. (UNSW Australian School of Business Research Paper : 2013-13).

Vikhrov, D. *Migration costs and determinants of bilateral migration flows*. Florence : European University Institute, Robert Schuman Centre for Advanced Studies, Migration Policy Centre, 2013. 18 p. (Summer School 2012 - Best Participant Essays Series : 2013/ 02).

Vorobyev, D. *Essays on electoral fraud*. Prague : Charles University, CERGE, 2013. 107 p.

Records are available at ASEP database

(<http://www.library.sk/i2/i2.entry.cls?ictx=cav&language=2&op=esearch>)

## Citation Analysis for 2013

Citation analyses are regularly created by the CERGE-EI library. A record is kept of how many times individual authors were cited in the database Web of Science (without Proceedings and Book Citation Indexes) in 2013. Self-citations are excluded. Citations from Acta oeconomica Pragensia, Ekonomická revue, AUCO Czech Economic Review, Acta VŠFS, Český finanční a účetní časopis, Národohospodářský obzor, Scientific Papers of the University of Pardubice - Series D, Faculty of Economics and Administration, and Working/Discussion Papers (CERGE-EI, CNB, Faculty of Social Sciences of Charles University in Prague) and CERGE doctoral theses are included under the item "Others".

The h-index reflects the productivity of authors based on their publication and citation records. A researcher has an h-index of N if he/she has published N papers that have N or more citations each. The h-index is based on Times Cited data from Web of Science Citation Report.

EI 2013				
Name	Total	WoS	Others	h-index
<b>Senior Researchers</b>				
Michal BAUER	6	6	0	2
Alena BIČÁKOVÁ	6	2	4	0
Radim BOHÁČEK	3	3	0	2
Michal BŘESKÝ	1	1	0	0
Libor DUŠEK	2	0	2	1
Patrick GAULE	6	6	0	3
Max GILLMAN	11	11	0	7
Jan HANOUSEK	53	49	4	8
Byeongju JEONG	2	2	0	2
Štěpán JURAJDA	29	21	8	6
Marek KAPIČKA	4	4	0	3
Peter KATUŠČÁK	11	11	0	3
Michal KEJAK	11	10	1	6
Alexander KLEIN	3	3	0	1
Evžen KOČENDA	71	69	2	10
Lubomír LÍZAL	12	9	3	4
Jitka MALEČKOVÁ	25	24	1	3
Filip MATĚJKA	5	4	1	1
Andrea MATTOZZI	26	26	0	4
Fabio MICHELUCCI	1	1	0	1
Daniel MÜNICH	25	14	11	3
Andreas ORTMANN	67	67	0	10
Michal PAKOŠ	1	1	0	1
Ondřej RYDVAL	13	13	0	3
Sergey SLOBODYAN	8	6	2	3
Martin SRHOLEC	24	24	0	4
Jakub STEINER	20	20	0	2
Jan ŠVEJNAR	78	74	4	19
Evangelia VOURVACHAKI	2	0	2	0

Petr ZEMČÍK	10	10	0	3
Alena ZEMPLINEROVÁ	4	4	0	0
Krešimir ŽIGIĆ	6	6	0	3
<b>Postdoctoral Fellows</b>				
Silvester van KOTEN	3	3	0	2
Filip PERTOLD	1	0	1	0
Pavla ŽÍŽALOVÁ	3	3	0	3
<b>Junior Researchers</b>				
Eva HROMÁDKOVÁ	1	1	0	0
Petr JANSKÝ	1	1	0	1
Jakub MATĚJŮ	8	5	3	1
Pavla NIKOLOVOVÁ	1	0	1	0
Ján PALGUTA	1	0	1	0
Olga POPOVA	3	3	0	0
Dragana STANIŠIĆ	1	1	0	0
Branislav ŽÚDEL	1	1	0	0
<b>Total EI</b>	<b>570</b>	<b>519</b>	<b>51</b>	

## Internal publications

### CERGE-EI Working Papers (ISSN 1211-3298)

478. Střelický, J. and Žigić, K. *Software Upgrades under Monopoly*, January 2013, 61 p.
479. Jeong, B. *Bargaining and Wealth Accumulation*, January 2013, 43 p.
480. Filer, R. K. and Stanišić, D. *The Effect of Terrorist Incidents on Capital Flows*, January 2013, 25 p.
481. Kristoufek, L, Janda, K., and Zilberman, D. *Non-Linear Price Transmission between Biofuels, Fuels and Food Commodities*, February 2013, 28 p.
483. Palguta, J. *Nonlinear Incentive Schemes and Corruption in Public Procurement: Evidence from the Czech Republic*, March 2013, 46 p.
485. Stankov, P. *Firm Size, Market Liberalization and Growth*, April 2013, 40 p.
486. Hromádková, E. and Zděnek, M. *Demand Side Cost-Sharing and Prescription Drugs Utilization: Evidence from a Quasi-Natural Experiment*, April 2013, 41 p.
487. Katuščák, P., Michelucci, F., and Zajíček, M. *Does Anticipated Regret Really Matter? Revisiting the Role of Feedback in Auction Bidding*, June 2013, 28 p.
489. Hernando-Veciana, Á. and Michelucci, F. *Do Not Panic: How to Avoid Inefficient Rushes Using Multi-Stage Auctions*, August 2013, 33 p.
490. Žigić, K., Střelický, J., and Kúnin, M. *The Interaction between Private and Public IPR Protection in a Software Market: A Positive and Normative Analysis*, September 2013, 48 p.

491. Vikhrov, D. *Welfare Effects of Labor Migration*, September 2013, 33 p.
492. Lanchava, L. *Free to Choose: An Experimental Investigation of the Value of Free Choice*, September 2013, 26 p.
495. Janjgava, B. *Free Entry and Social Efficiency under Unknown Demand Parameters*, October 2013, 35 p.
496. Kalíšková, K. *Family Taxation and the Female Labor Supply: Evidence from the Czech Republic*, November 2013, 33 p.
497. Senyuta, O. *Delegation and Performance*, November 2013, 39 p.
498. Brushko, I. *Financial Signaling and Earnings Forecasts*, November 2013, 45 p.
499. Bartoš, V., Bauer, M., Chytilová, J., and Matějka, F. *Attention Discrimination: Theory and Field Experiments*, December 2013, 44 p.

#### **Publications within the IDEA project**

Dušek, L. ; Kalíšková, K. ; Münich, D. *Co by od roku 2015 přinesla již schválená reforma přímých daní [The expected impacts of the 2015 tax reform]*. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 11 p. (Studie IDEA : 7/2013).

Dušek, L. ; Kalíšková, K. ; Münich, D. *Kdo a kolik odvádí do společné kasy? Zdanění příjmů ze zaměstnání a podnikání v českém systému [Who pays the taxes and how much? Taxation of wage and business income in the Czech tax system]*. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 5 p. (Studie IDEA : 8/2013).

Dušek, L. ; Kalíšková, K. ; Münich, D. *Distributional impacts of taxes and benefits among Czech households: results from a TAXBEN model. [Podkladová studie ke Studii IDEA 8/2013: Kdo a kolik odvádí do společné kasy? Zdanění příjmů ze zaměstnání a podnikání v českém systému]*. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 36 p. (Studie IDEA ).

Dušek, L. ; Kalíšková, K. ; Münich, D. *Distribution of average, marginal, and participation tax rates among Czech taxpayers: results from a TAXBEN model. [Podkladová studie ke Studii IDEA 8/2013: Kdo a kolik odvádí do společné kasy? Zdanění příjmů ze zaměstnání a podnikání v českém systému]*. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 40 p. (Studie IDEA).

Dušek, L. ; Kalíšková, K. ; Münich, D. *Dopady reformy přímých daní k roku 2015: vyhodnocení pomocí modelu TAXBEN [The Impact of the Reform of Direct Taxes to 2015: Evaluation Using Model TAXBEN]. (Podkladová studie ke Studii IDEA 7/2013: Co by od roku 2015 přinesla již schválená reforma přímých daní)*. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 29 p. (Studie IDEA).

Dušek, L. ; Šatava, J. *Zdanění vysokých příjmů: reforma za reformou [Taxation of high incomes: reform after reform]*. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 13 p. (Studie IDEA : 9/2013)

Schneider, O. ; Šatava, J. *Dopady reformy I. důchodového pilíře po roce 1996 na starobní důchody jednotlivců [The impacts of the 1st pension pillar reform after 1996*

*on the retirement pensions of individuals*]. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 17 p. (Studie IDEA : 4/2013).

Schneider, O. ; Šatava, J. *Důchodový systém: scénáře budoucího vývoje [The pension system: future scenarios]*. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 25 p. (Studie IDEA : 5/2013).

Šatava, J. *Dopad rozvodu na příjmy v důchodu [The impact of divorce on retirement income]*. Praha : Národohospodářský ústav AV ČR, v. v. i, 2013. 21 p. (Studie IDEA : 6/2013).

CERGE-EI, a joint workplace of the Economics Institute of the Academy of Sciences of the Czech Republic and Charles University in Prague, published 34 CERGE-EI Research Seminar Series Papers, which in some cases may have been reprints of already published work.

## Appendix B –RESEARCH PROJECTS AND GRANTS

### Projects Aimed to Support Excellence in Basic Research

**Title:** *Vztahy mezi dovednostmi, vzděláváním a výsledky na trhu práce: longitudinální studie [The Relationships Between Skills, Schooling and Labor Market Outcomes: A Longitudinal Study]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky, Grant No. P402/12/G130

**Coordinator:** Jan Švejnar

**Partners:** David Greger, Pedagogical Faculty, Charles University in Prague  
Daniel Münich  
Jiří Večerník, National Training Fund, Prague

**Starting Date:** January 2012

**Ending Date:** December 2018

**Annotation:** The project proposes multidisciplinary research jointly with its data collection program to investigate the formation of skills and their role in the labor market in the Czech Republic. A team of labor and experimental economists, sociologists, and educational experts will design and collect new surveys and experimental data sets to produce currently unavailable information on individuals, families and schools with regard to the formation of skills, attitudes and preferences. Using these new as well as existing data, the project will conduct a series of studies in four major areas of research: the relationship between skills and labor market outcomes, including earnings and employment; the formation of preferences related to skills development; the allocation of students among schools and the effects of sorting on achievement; and the determinants of the distribution of school and teacher effectiveness, with its related methodological issues. This research is expected to generate findings relevant to Czech policy formation as well as cutting-edge research that will be published in leading journals.

## Grants from the EU Structural Funds

**Title:** *Výzkum, Vývoj, Vysočina - Cesty k vědě VŠPJ, [Research, Development, Vysočina Region - the Paths to Knowledge of the College of Polytechnics Jihlava]*  
**Program:** Operational Program - Education competitiveness  
**No.:** CZ.1.07/2.3.00/35.0029  
**Coordinator:** Jakub Novotný, College of Polytechnics Jihlava, Czech Republic  
**Partner:** Libor Dušek  
**Starting Date:** June 2012  
**Ending Date:** May 2014

**Annotation:** The main purpose of the two-year project is promotion of research and development among students enrolled in VSPJ undergraduate programs and students of selected high schools. Moreover, the project is aimed at the systematic education of VSPJ employees in terms of methodology of research and development, their popularization and presentation.

**Title:** *Rovné šance na prahu českých domácností [Equal Opportunities on the Threshold of Czech Homes]*  
**Program:** Operational Program - Human resources and employment  
**No.:** CZ. 1.04/3.4.04/76.00118  
**Coordinator:** Magda Faltová, Association for Integration and Migration, Prague  
**Partner:** Vilém Semerák  
**Starting Date:** July 2012  
**Ending Date:** June 2014

**Annotation:** The project aims at securing equal rights and opportunities on the labor market and society for foreign female workers who work in Czech households. The project is targeted mainly at women endangered by unemployment or at women who are about to start their own business. The objective of the project is to equalize their social statuses, reduce vulnerability and strengthen their rights. An additional main objective is to bring about a public debate and reflection of the current situation in a way that will lead to greater empathy and a stronger sense of responsibility among employers for the working and living conditions of this target group.

## European Commission Grants and Research Projects

**Title:** *Multinational Advancement of Research Infrastructures on Ageing (SHARE\_M4)*

**Program:** Seventh Framework Programme

**Granting Body:** Commission of the European Communities

**Contract No.:** 261982

**Coordinator:** Axel BORSCH-SUPAN (Universität Mannheim)

**Partners (Contractors):** Susann-Annette STORM and Isabel STASSEN-RAPP (Universität Mannheim), Johan P. MACKENBACH (Erasmus Universitair Medisch Centrum Rotterdam), Nunzio CAPPUCCIO and Arrigo OPOCHER (Universita Degli Studi di Padova), Eran VARDI and Isaiah ARKIN (The Hebrew University of Jerusalem), Dominique DE VET and Frank Van der DUYN SCHOUTEN (Stichting Katholieke Brabant Universiteit van Tilburg), Lars Stig MOLLER and Joergen SCHOU (Syddansk Universitet), Yann BOURGUEIL and Catherine SERMET (Institut de Recherche et Documentation en Économie de la Santé), Carlo CARRARO (Universita Ca' Foscari di Venezia), Štěpán JURAJDA (Economics Institute of the Academy of Sciences of the Czech Republic), Torbjörn BECKER (Centrum Analiz Ekonomicznych), Shereen ANDERSON (University of Essex), Marcel DAS (Stichting Centerdata), (Donal DOOLAN and John KENNY (University College Dublin, National University of Ireland, Dublin)

**Local Scientist in Charge:** Radim BOHÁČEK

**Starting Date:** January 2011

**Ending Date:** December 2014



## Grants and Research Projects Completed in 2013

- Title:** *Inovace, produktivita a politika: Co můžeme zjistit z mikrodat? [Innovation, Productivity and Policy: What Can We Learn from Micro Data?]*
- Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/10/2310
- Coordinator:** Martin Srholec
- Partners:** Martin Mana, Czech Statistical Office, Prague, Czech Republic  
Oleg Sidorkin  
Pavla Žížalová, Department of Social Geography and Regional Development, Faculty of Science, Charles University in Prague
- Starting Date:** January 2010
- Ending Date:** December 2013
- 
- Title:** *Implikace racionální nepozornosti [Implications of Rational Inattention]*
- Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/11/P236
- Coordinator:** Filip Matějka
- Starting Date:** January 2011
- Ending Date:** December 2013
- 
- Title:** *Regulace energie jiných trhů: Teoretické a experimentální výzkumy [Regulation in Energy and Other Markets: Theoretical and Experimental Investigations]*
- Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/11/0364
- Coordinator:** Silvester van Koten
- Partner:** Andreas Ortmann
- Starting Date:** January 2011
- Ending Date:** December 2013
- 
- Title:** *Behaviorální design aukcí [Behavioral Auction Design]*
- Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/11/1726
- Coordinator:** Peter Katuščák
- Starting Date:** January 2011
- Ending Date:** December 2013
- 
- Title:** *Dynamické trhy a konkurence v malé otevřené ekonomice [Dynamic Markets and Competition in a Small Open Economy]*
- Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/11/2362
- Coordinator:** Alena Zemplerová
- Partners:** Eva Hromádková

**Starting Date:** January 2011  
**Ending Date:** December 2013

**Title:** *Ceny cenných papírů, Bayesiánské učení a dlouhodobé riziko [Asset Prices, Bayesian Learning and Long-Run Risk]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P403/11/2288

**Coordinator:** Michal Pakoš  
**Starting Date:** January 2011  
**Ending Date:** December 2013

**Title:** *Model pro empirické hodnocení a predikce dopadů daňových změn [Model for Empirical Evaluation and Prediction of Effects of Tax Policy Changes]*

**Grant Agency:** Technology Agency of the Czech Republic,  
Grant No. TD010033

**Coordinator:** Daniel Münich  
**Partner:** Libor Dušek  
**Starting Date:** January 2012  
**Ending Date:** December 2013

**Title:** *Can Limited Attention Explain Reference Dependence in Lottery Choice?*

**Grant Agency:** Global Development Network, Washington, D.C.,  
Grant No. RRC XIII-019

**Coordinator:** Filip Matějka  
**Starting Date:** January 2013  
**Ending Date:** December 2013

## Grants and Research Projects in Progress

**Title:** *Některé aukční finanční trhy v České republice a dopady úvěrové krize [Selected Financial Auction Markets in the Czech Republic and the Impact of the Credit Crunch Crisis]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/11/1531

**Coordinator:** Michal Břeský

**Partners:** Jan Kmenta

**Starting Date:** January 2011

**Ending Date:** December 2014

**Title:** *Veřejné mínění a terorismus: Společenská podpora, motivace a účast v teroristických akcích [Public Opinion and Terrorism: Societal Support, Motivation and Participation in Terrorist Acts]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/12/0510

**Coordinator:** Jitka Malečková

**Partner:** Dragana Stanišić

**Starting Date:** January 2012

**Ending Date:** December 2014

**Title:** *Využití sociologických metod pro analýzu nerovnováhy na trhu bydlení. Kritická kontextuální metodologie ve výzkumu bydlení [The Application of Sociological Methods to Detect Housing Market Disequilibrium. Critical & Context-Sensitive Housing Research Methodology]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/12/1446

**Coordinator:** Martin Lux, Institute of Sociology of the ASCR, v.v.i.

**Partner:** Petr Zemčik

**Starting Date:** January 2012

**Ending Date:** December 2015

**Title:** *Vzdělanostní stratifikace na Taiwanu a v České republice: Dostupnost a heterogenita návratnosti vysokoškolského vzdělání [Educational Stratification in Taiwan and the Czech Republic: Accessibility of and Heterogeneous Economic Returns to Higher Education]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P404/12/J006

**Coordinator:** Michael L. Smith, Institute for Social and Economic Analyses, Prague

**Partner:** Daniel Münich

**Starting Date:** January 2012

**Ending Date:** December 2015

**Title:** *Náboženství a ekonomický rozvoj ve střední Evropě: Reformace a ekonomika českých zemí v první polovině 17. století [Economic Development and the Spirit of Capitalism in Central Europe: Protestant Reformation and the Economy of the Czech Lands in the 17th Century]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/13/13848S

**Coordinator:** Alexander Klein

**Starting Date:** February 2013

**Ending Date:** December 2015

**Title:** *Bankovníctví, růst a obchodní cykly: role šoků, krizí a obchodu [Banking, Growth, and Business Cycles: the Role of Shocks, Crises, and Trade]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/13/34096S

**Coordinator:** Michal Kejak

**Starting Date:** February 2013

**Ending Date:** December 2016

**Title:** *Volební soutěž s dynamickými příspěvky na kampaň [Electoral Competition with Dynamic Campaign Contributions]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P402/13/35452S

**Coordinator:** Andrea Mattozzi

**Partner:** Fabio Michelucci

**Starting Date:** February 2013

**Ending Date:** December 2015

**Title:** *Restriktivní opatření proti moru a prevence demografických a ekonomických krizí v raně novověkých českých zemích [Restrictive Plague Policies and the Prevention of Demographic and Economic Crisis in the Early Modern Czech Lands]*

**Grant Agency:** Czech Science Foundation – Grantová agentura České republiky,  
Grant No. P404/13/35304S

**Coordinator:** Pavla Jirková

**Starting Date:** February 2013

**Ending Date:** December 2017

**Title:** *Řešení negativních efektů intervencí ze strukturálních fondů (s důrazem na Evropský sociální fond – ESF) [Solutions to Negative Effects of Structural Funds' Interventions (with a Focus on the European Social Fund – ESF)]*

**Grant Agency:** Technology Agency of the Czech Republic,  
Grant No. TB02MPSV016

**Coordinator:** Petr Janský

**Partners:** Daniel Mních

Filip Pertold  
Marek Havrda, European Commission, Brussels, Belgium  
Marie Kaufmann, EVASCO, s.r.o., Prague

**Starting Date:** October 2013  
**Ending Date:** September 2014

**Title:** *Projekt SHARE – vytvoření českého uzlu panevropského projektu velké výzkumné infrastruktury výzkumu – Survey of Health, Ageing and Retirement in Europe z ESFRI Roadmap [SHARE ERIC]*

**Granting Body:** Ministry of Education, Youth and Sports of the Czech Republic  
**Program:** ESFRI project of European Research Infrastructures  
Grant No. LM2010003

**Contracting Parties:** Ca' Foscari University of Venice, Italy  
Center for Monetary and Financial Studies, Madrid, Spain  
Economics Institute of the Academy of Sciences of the Czech Republic  
Hebrew University of Jerusalem, Israel  
Institute for Research and Information in Health Economics, Paris, France  
Institute for Economic Research, Ljubljana, Slovenia  
Johannes Kepler University of Linz, Austria  
Lund University, Sweden  
Ministry of Education, Youth and Sports of the Czech Republic (Prague)  
National Centre for Social Research, London, United Kingdom  
Panteion University of Social and Political Sciences, Athens, Greece  
Tilburg University, The Netherlands  
University College Dublin - National University of Ireland, Ireland  
University of Lausanne, Switzerland  
University of Liège, Belgium  
University of Mannheim, Germany  
University of Padua, Italy  
University of Southern Denmark, Odense, Denmark  
University of Warsaw, Poland

**Local Coordinator/Scientist:** Radim Boháček  
**Local Scientists:** Michal Kejak  
Jan Kroupa

**Starting Date:** October 2010  
**Ending Date:** December 2015

**Appendix C – Annual Report of EI AS CR, v. v. i., about provision of information according to Law no. 106/1999 Coll., about free access to information, as amended, for the period from January 1, 2013 to December 31, 2013**

a)	Number of applications demanding information	0
	Number of issued decisions about the rejection of applications	0
b)	Number of submitted appeals to the rejection decisions	0
c)	Number of court decisions regarding the re-examination of the legality of the decision to reject an application	0
d)	Number of exclusive licenses provided	0
e)	Number of complaints submitted according to § 16a of the Law	0