

Economics Institute of the Czech Academy of Sciences

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Location: Politických vězňů 936/7, Prague 1

# Annual report 2020

Translation

Discussed by the Supervisory Board on April 21, 2021

Approved by the EI Board on April 27, 2021

Prague, March 23, 2021

*For informative purposes only. The legally binding text is the one in Czech.*

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## **I. Information on the bodies of the workplace and their activities**

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

The Director of the workplace: Doc. Sergey Slobodyan, Ph.D.

The Board of the workplace (hereafter the "EI Board"), listed below, acted in the following roles:

Chair: Doc. Marek Kapička, Ph.D., Economics Institute of the CAS

Vice Chair: Doc. Ing. Michal Kejak, M.A., CSc., Economics Institute of the CAS

Members:

Prof. Ing. Štěpán Jurajda, Ph.D., Economics Institute of the CAS

Prof. Jakub Kastl, Ph.D., Princeton University

Doc. Ing. Daniel Münich, Ph.D., Economics Institute of the CAS

Doc. Ing. Mariola Pytliková, Ph.D., Economics Institute of the CAS

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

Doc. Sergey Slobodyan, Ph.D., Economics Institute of the CAS

Jiří Střelický, Ph.D., ČSOB Pojišťovna (re-elected on November 6, 2020)

The Supervisory Board acted in the following roles in 2020:

Chair: PhDr. Taťána Petrasová, CSc., Institute of Art History of the CAS

Vice Chair: Ondřej Rydval, Ph.D., Economics Institute of the CAS

Members:

JUDr. Ján Matejka, Ph.D., Institute of State and Law of the CAS

Ing. Richard Podpiera, Ph.D., CFA, Československá obchodní banka a. s.

Ing. Miroslav Singer, Ph.D., Generali pojišťovna a. s.

### **b) Modifications to the bodies of the workplace**

EI Board:

The EI Board worked without changes. Jiří Střelický was re-elected as an external member of the EI Board by the Assembly of Research Workers on November 6, 2020.

Supervisory Board

The second term of Ing. Petr Bobák, CSc. ended on December 31, 2019. From January 1, 2020, he was replaced by JUDr. Ján Matejka, Ph.D.

### **c) Information on the activity of the bodies of the workplace**

Director:

In 2020, Doc. Sergey Slobodyan, Ph.D. represented the EI on the Editorial Board of the Russian Journal of Money and Finance

EI Board:

In 2020 the EI Board met on April 24 and October 14.

The EI Board approved, among other things, the EI budget for 2020; the EI Annual Report for 2019; the utilizing of and the budget of the Social Fund; the updated EI Board Election bylaws; the updated Election bylaws for the EI Assembly of Research Workers and became acquainted with the results of the planned audit of the EI, carried out by the Audit Department of CAS in 2019.

The minutes of EI Board meetings are available on the internal website.

#### Supervisory Board:

In 2020 the Supervisory Board met on April 17 and September 25.

During its meetings, the Supervisory Board commented on, among other things, the EI Annual Report's proposal and financial statements for 2019, the report on managing the budget in 2019 and the final version of the 2020 budget and subsequently a further economic outlook, including a report on investment projects, the evaluated management skills of EI's director, becoming acquainted with the results of planned inspections at the workplace in 2019, the approval of the review of Supervisory Board activities for 2019, changes in the Supervisory Board's Bylaws, approving the auditor for the next financial period. The Supervisory Board provides prior written approvals to the workplace's intention to acquire a new economic information system and enter into a lease and settlement agreement with Státní Tiskárna Cenin.

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

There were no modifications to the Foundation Deed in 2020.

## **III. Evaluation of the main research activities**

The Economics Institute of Czech Academy of Sciences, v. v. i. (hereinafter "the EI") continued in its close collaboration with the Center for Economics Research and Graduate Education of Charles University (CERGE CU) within the joint workplace as CERGE-EI. This joint workplace, with a high degree of international focus, places a great and long-term emphasis on quality research and subsequent publications. In 2020, the workplace hired Martina Miotto (Ph.D. from the University of Warwick) from abroad in a post-doctoral position.

The Executive and Supervisory Committee (ESC) oversees the activities of the joint workplace (without legal subjectivity) of CERGE-EI, whose external members are internationally acclaimed academics in the field of economics and include Prof. Phillippe Aghion Ph.D., Prof. Wendy Carlin Ph.D., Prof. Henry Farber Ph.D., Prof. Beata Javorcik Ph.D., Prof. Jakub Kastl Ph.D., Prof. George J. Mailath Ph.D., Prof. Kevin M. Murphy Ph.D., Prof. Peter Neary Ph.D., Klara Peter Ph.D., Prof. Lucrezia Reichlin Ph.D., Prof. Gérard Roland Ph.D., Prof. Larry Samuelson Ph.D., Prof. Avner Shaked Ph.D., and in particular Nobel Laureates in Economic Sciences Prof. Paul R. Milgrom Ph.D., Prof. Christopher A. Sims Ph.D. and Prof. Joseph Stiglitz Ph.D. Maintaining the highest academic standards, monitoring the effective use of finances and helping to raise funds externally are among the functions of the ESC. The committee also considers recommendations for the evaluation of the workplace and researchers.

The main research activity of the EI in the area of theoretical and empirical research continues to focus mostly on several directions of modern economics research, such as behavioral economics, game theory and auctions, macroeconomics, political economics, experimental economics and econometrics. In 2020, in addition to the long list of publications in prominent international journals in a

variety of fields within economics, several researchers were once again successful in publishing their results in top scientific journals. The three most important papers are briefly summarized below. An overview of all publications is shown in Appendix A.

The first paper with the title “*Choice Simplification: A Theory of Mental Budgeting and Naive Diversification*”, co-authored by Doc. RNDr. Filip Matějka Ph.D. from the EI and Prof. Botond Köszegi from Central European University, was published in the prestigious *Quarterly Journal of Economics*. This is one of the journals included in the so-called “top five journals” in the field of economics worldwide. The authors apply the theory of rational inattention to multiproduct consumption decisions. The study shows that consumers simplify their choices by restricting attention. Their decision depends on the degree of substitutability, on the number of choices and whether price shocks are factored in. Consequently, consumers often create mental budgets for different kinds of products. The results of this study are important for understanding consumption behavior in everyday situations.

The second article with the title “*An Informational Theory of Privacy*”, co-authored by Ole Jann Ph.D. from the EI and Prof. Christoph Schottmüller from the University of Cologne and Tilburg University, was published in the highly respected *Economic Journal*. The paper challenges a view on the privacy of consumers or citizens as inefficient information asymmetry. The study shows that privacy can increase welfare in an informational sense, improve information aggregation and prevent inefficient statistical discrimination. The theory can be used to decide who should have which information and how privacy and information disclosure should be regulated. This is important for the issues of online privacy, credit decisions and transparency in government.

The third paper with the title “*Production Priorities in Dynamic Relationships*”, co-authored by Jan Zápál Ph.D. from the EI and Jean Guillaume Forand Ph.D. from the University of Waterloo, was published in the top field journal *Theoretical Economics*. The authors characterize optimal contracts in a dynamic principal–agent model of joint production with heterogeneous opportunities, non-transferable utility and an uncommitted agent. The study shows that to produce what benefits the principal but not the agent, she must commit to what benefits the agent in the future. Over time, optimal contracts become more generous for the agent, while the principal narrows the scope of her demands. The findings throw new light on manager-worker relationships.

In 2020, the EI continued to enhance its applied research agendas, which build on the strong foundations of its main activity of academic research, within the policy-oriented Institute for Democracy and Economic Analysis (IDEA). This research, largely conducted as a part of Strategy AV21, is dedicated to producing empirical analyses, evaluations and proposals of policy changes and public presentations of research results to policy makers as well as the general public. IDEA produced several dozen policy studies and interactive web applications focusing on significant aspects of Czech public policy in the areas of tax and benefits, the labor market, education and research, development and innovation. Most notably, IDEA launched an “IDEA anti COVID-19” project to propose recommendations for mitigating the impact of the pandemic on Czech society, leading to a significant expansion of public policy advice and media appearances by EI researchers; this substantially increased their visibility in the public domain.

The quality of research produced at the EI is reflected in the success in obtaining and implementing European grants. In 2020, Doc. RNDr. Filip Matějka Ph.D. obtained the highly prestigious European Research Council (ERC) Consolidator Grant with the title “*Economics of Inattention*”, which started right after

the conclusion of his ERC Starting Grant on “*Behavioral and Policy Implications of Rational Inattention*”. Doc. Mgr. Jakub Steiner Ph.D. continued working on his ERC Consolidator Grant with the title “*Behavioral Implications of Information-Processing Frictions*”. These are the first and so far the only ERC grants awarded in the field of economics in the Czech Republic. In addition, PhDr. Jan Zápál, Ph.D. obtained Lumina Quaeruntur Fellowship of the Czech Academy of Sciences, which foresees another ERC application. The SHARE (ESFRI project of European Research Infrastructures) project for large infrastructure that is coordinated in the Czech Republic by Radim Boháček Ph.D. ran for the fourth year, whose goal is to collect and analyze data relating to the employment, health condition and other socioeconomic aspects of the older population in Europe. This project was complemented by a new Horizon 2020 project focused on obtaining insights on the impact of the COVID-19 pandemic from the SHARE data. More detailed information about all grants and research projects is given in Appendix B.

The reputation of the research conducted at the EI is recognized with prestigious awards. Nikolas Mittag Ph.D. received the 2019 Dennis J. Aigner Award for the best paper in empirical economics by the Journal of Econometrics. Prof. Ing. Štěpán Jurajda, Ph.D. was awarded the Gold Medal of Charles University for his contribution to the development of CERGE-EI. The international visibility of the EI is underlined by its researchers on the review panels of significant journals, including the most prestigious, e.g., the American Economic Review and the Review of Economic Studies (in both doc. RNDr. Filip Matějka, Ph.D. and doc. Mgr. Jakub Steiner Ph.D.) and the Journal of Economic Theory (doc. Mgr. Jakub Steiner Ph.D.). Another testimony to the favorable international standing of the EI is provided by Research Papers in Economics (RePEC), which consistently ranks the CERGE-EI joint workplace among the top 5% of economic institutions in Europe.

The EI, in its collaboration with CERGE and the Faculty of Social Sciences of Charles University, has for a long time contributed to the development of researchers in the early phases of their scientific careers through the Ph.D. in Economics, and from 2019 the Master in Economic Research. The EI also serves as an overseas (out of Europe) branch of CERGE-EI that awards the titles of Ph.D. and M.A. in Economics and M.A. in Applied Economics on the basis of an “absolute charter” granted by the Board of Regents of the Education Department of New York State, fully recognized in the USA. Graduates of the Ph.D. program are successful in finding employment in top domestic and foreign academic workplaces, for example, in recent years at Bocconi University, Lancaster University, the Max Planck Institute for Social Law and Social Policy, the Max Planck Institute for Tax Law and Public Finance, Universidad Carlos III de Madrid, the University of Bonn, the University of Copenhagen, the University of London, the University of Luxembourg and the University of Munich. The quality of the program is continually reflected in the awards for its students. In 2020, Daniil Kashkarov, M.A. built on the previous successes of his peers in competitions of the Czech Economic Society by receiving the Honorable Recognition of the President of the CES for Authors under 25 years of age.

The EI as a joint workplace of CERGE-EI hosts a high-quality series of research seminars predominantly given by leading foreign experts. In 2020, despite the COVID-19 pandemic restrictions, the workplace kept the tradition going and welcomed several (mostly online) presentations of the latest research results, including by Hélène Turon, Ph.D. from the University of Bristol, Prof. Florian Englmaier from Ludwig-Maximilians-Universität München, Libertad González, Ph.D. from Universitat Pompeu Fabra and Barcelona Graduate School of Economics, Sonya Krutikova, Ph.D. from Institute for Fiscal Studies in London, Prof. Rafael Lalive from the University of Lausanne and Natalya Naumenko, Ph.D. from George Mason University. Prof. Ing. Štěpán Jurajda, Ph.D., successfully organized, in cooperation

with Halle Institute for Economic Research (IWH), an online international conference with the name *“The Rise of Populist Parties in Europe: The Dark Side of Globalization and Technological Change?”*. The IDEA think tank also organized, jointly with the Embassy of Switzerland in Prague, a public online event with Prof. Rafael Lalive from the University of Lausanne on *“Policies to Support Entering and Leaving Workforce”*.

A number of other professional events with the participation of important foreign academics, which the EI organizes or co-organizes every year, had to be postponed or canceled due to the outbreak of the COVID-19 pandemic. For example, the traditional public presentation of the EEAG Report on the European Economy 2020, published and presented on a European tour by the CESifo research center, did not take place. Among the most important guests whose lecture at the EI had to be postponed was the Nobel Prize winner Prof. Oliver Hart of Harvard University and Paul Klemperer of Oxford University.

In 2020, the successful *Economic Discovery Hub (EDH)* project continued throughout the year with online courses. This free educational platform aims to introduce financial, analytical and moduled programs to the students and graduates, as well as interested public, and provides information and experience useful for their future studies or career in the field of finance and economics. Part of the Economics Discovery Hub was a series of lectures Talking Economics, a live-streamed public lecture series with CERGE-EI's researchers introducing current topics of applied, experimental or theoretical economics. The first two parts of the series of lectures took place with the great participation of the general public in the Digital Media Center at the headquarters of the EI, the others were streamed. Presenters included, for example, our faculty members Christian Ochsner with his lecture on *“Mobilizing History”*, Ole Jann with *“Internet Privacy”*, Andreas Menzel talking about *“Gender Wage Gaps in Export Manufacturing Sectors: Evidence from Bangladesh”*, and Professor, Ing. Štěpán Jurajda, Ph.D. speaking on the *“Cross-country Comparison of Wage Rates: The McWage Index”*. Junior researchers also joined: Ekaterina Travova gave a lecture on the *“Performance of Police Officers as an Incentive to Cheat”* and Vladimír Novák with *“Belief Polarization and Other Consequences of Inattention”*.

In 2019, the EI, in cooperation with the Center for Theoretical Study (CTS), introduced a series of public lectures titled the CCC Lecture Series, which demonstrated connections between economics and other fields of science. In 2020 a guest of this series was historian Prof. Michal Frankl, who presented the results of his work on the topic *“East-Central Europe: A Place of Refuge in the 20th Century?”* Prof. Frankl's work not only examines the history of refugees in the CEE region, but also offers a reverse perspective and – starting from the Holocaust-period refugees – makes the case for the neglected history of refugees in East-Central Europe.

#### *Contracts by main activity*

The UPCES educational program (*Undergraduate Program in Central European Studies*), which the EI is responsible for along with the Faculty of Humanities and the Faculty of Social Sciences of Charles University, is mainly attended by bachelor students from American universities. Some of the courses are also open to students from Charles University and the Erasmus program. The students mostly cover basic economics, sociological, political and humanistic topics and issues of Central and Eastern Europe. The MAE (Master or Arts in Applied Economics) program, which the EI operates as a branch of the non-European foreign university CERGE-EI in cooperation with the CERGE-EI Foundation, is a one-year intensive program mainly for students from Central and Eastern Europe, with an

emphasis on the subsequent application of applied economic and financial knowledge in practice.

The following contracts also fall under the main activity of the EI:

OGRResearch, s. r. o. – analytical and data support and consultation for making macroeconomic prognoses for utilizing the results of the *Internet Portal and Macroeconomic Models for Prognoses and Currency Policy Analysis in Developing Countries* project [LF11018 / Eureka GRASP (E! 5461)].

Confederation of Industry of the Czech Republic - elaboration of the study "Polarization of Czech companies as a result of Industry 4.0"

#### *Contracts for collaboration*

The Czech Statistical Office – a contract for providing trustworthy statistical data for the purposes of scientific research.

Charles University, Faculty of Social Sciences and CERGE UK:

- Contract for mutual collaboration for running a related Master's study program in Economic Theory accredited at the Faculty of Social Sciences of Charles University.
- Contract for a share in providing educational activities for the Master in Economic Research program.
- Contract for mutual collaboration for the Ph.D. in Economics program.

Appendices A and B contain a list of other important details that characterize the institute's activities in 2020.

### **III. a. Public presentation of the workplace and the popularization of science**

The EI promotes its activities and the results of its work via its own website and social networks (Facebook, Twitter, LinkedIn, Flickr, YouTube, and Instagram). The institution actively participates in the promotional activities of the Czech Academy of Sciences and seeks to multiply the impact of online content by sharing it among its audience. Following tradition, the EI joined the Week of Science and Technology of the Czech Academy of Sciences in 2020 with an online lecture given by Daniel Münich, Ph.D. entitled "*IDEA anti COVID-19: Economic Decathlon*". The output of the lecture was a recommendation to mitigate the effects of the expected economic crisis on Czech society. Due to anti-pandemic measures, there were no guided tours on the history of Schebek Palace, the seat of the EI, which are a traditional part of the Week of Science and Technology of the Czech Academy of Sciences. On the other hand, as every year, the EI participated in the organization of the Open Day (this year in virtual form). During these events, the study programs and research activities of the institute were presented to the public.

Researchers involved in the IDEA project are largely involved in the popularization of science - see also Part III. Particularly intensive is the involvement in the AV21 Strategy program of the Czech Academy of Sciences, which aims to support and widely promote top research focused on the problems and challenges facing contemporary society. Doc. Ing. Daniel Münich, Ph.D., is the main coordinator of the Society in Motion and Public Policies program. Within the program, IDEA research focused on the economics of education, education policy and the labor market, demographic aging, the impact of the tax benefit system and public spending, and energy and environmental research.



In 2020, IDEA responded flexibly to the situation surrounding the outbreak of the COVID-19 pandemic and established the IDEA anti-COVID-19 initiative, with the aim to provide expertise in combating the economic impact of the coronavirus epidemic. The main activity of the initiative was to prepare and submit to the government, as well as other potential users (media and the public), recommendations and studies that can help mitigate the effects of the expected economic crisis on Czech society. In 2020, IDEA published a total of 30 studies (of which 23 were a part of the anti-COVID-19 initiative), which are available in public libraries and on the IDEA website <https://idea.cerge-ei.cz/publications>. Based on publicly available data provided by the Ministry of Labor and Social Affairs since spring 2020, IDEA prepares a graphical overview of the development of unemployment in the Czech Republic during the coronavirus pandemic on a monthly basis, which is provided mainly to the analytical departments of Labor Offices, politicians and other potential users, plus the media.

Within IDEA, 2 new electronic interactive applications were also developed and 2 applications from 2019 were updated by new data. All applications are available on the website <https://idea.cerge-ei.cz/seznam-publikaci/idea-aplikace>. Last but not least, IDEA has started to publish shorter analytical papers, as a reaction to current problems in the Czech economy in the form of clear graphs and labels. The presentation of the studies and applications was accompanied by press releases, active cooperation with some journalists, and some studies were presented in public online seminars. Video recordings of important seminars are available at <https://idea.cerge-ei.cz/udalosti/>. The outputs have had a great social response and their significant contribution is also appreciated by public policy makers. The most important seminars and studies are listed below in more detail:

On May 19, 2020, IDEA organized a scientific symposium of the Model AntiCOVID-19 Initiative "Changes in the Behavior of the Czech Population in the Time of COVID-19 and Their Reflections in Epidemiological Models". The symposium was broadcast live and a video is available on the IDEA website <https://idea.cerge-ei.cz/udalosti/zmeny-chovani-ceske-populace-v-dobe-covid-19>.

On September 17, 2020, IDEA, in cooperation with the Krasa pomoci Foundation, organized a seminar entitled "Retirement: End or Opportunity?". During the seminar, Filip Pertold presented the results of his research on retirement trends and opportunities. A video recording of the seminar is available on the IDEA website <https://idea.cerge-ei.cz/udalosti/duchod-konec-nebo-prilezitost>.

On October 13, 2020, IDEA, in cooperation with the Swiss Embassy in Prague, organized a public lecture entitled "Policies to Support Entering and Leaving the Workforce". The keynote speaker was Professor Rafael Lalive of the University of Lausanne. The Czech reflection was presented by Martina Štěpánková Štýbrová on behalf of the Ministry of Labor and Social Affairs and Klára Kalíšková on behalf of IDEA. A video recording of the seminar is available on the IDEA website <https://idea.cerge-ei.cz/udalosti/policies-to-support-entering-and-leaving-workforce>.

On December 16, 2020, IDEA organized an online webinar on the occasion of the presentation of the interactive bibliometric tool entitled Publication Performance and authors of research organizations in the Czech Republic for 2017-2019. A video recording of the seminar is available on the IDEA website <https://idea.cerge-ei.cz/udalosti/oborova-publikacni-vykonnost-a-autori-vyzkumnych-organizaci-v-cr-v-letech-2017-2019>.

EI researchers were actively involved in popularizing economic science among the general public in the Czech Republic and abroad. They contributed to

current public policy debates by explaining their expert ideas in popular articles and media interviews and by participating in expert government committees. In April 2020, Štěpán Jurajda and Jan Švejnar became members of the Economic Advisory Team of the National Crisis Committee and the National Economic Government (NERV), an economic advisory team involved in preparing the government's economic strategy to mitigate the effects of the COVID-19 pandemic on the Czech economy. In 2020, EI researchers contributed to the popularization of science via 38 articles in print and more than 1500 other appearances and quotations in the mass media. The quotations by IDEA researchers can be found (in Czech) at <https://idea.cerge-ei.cz/media/citace>. The selection of media outputs of EI staff is available on the website of the CERGE-EI joint workplace here: <https://cz.cerge-ei.cz/media/cerge-ei-v-mediich>.

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

The EI's economic activity is based on the annual organization of the prestigious social event of the CERGE-EI Graduation Gala with many distinguished guests, such as leading economists, sponsors, and other community members of the joint workplace. Due to the COVID-19 pandemic and related anti-epidemic measures, it was impossible to hold this event. The profit for 2020 was reported at zero.

#### **V. Information on measures to obviate budget deficiencies, and a report on how precautions against deficiencies were fulfilled in the previous year**

The public research institution is obligated by law to have the financial statements audited. The independent auditor's report (22HLAV s. r. o.) for the EI financial statements as of 31.12.2019 expressed an unqualified opinion. Therefore, it was not necessary to address any insufficiencies in 2020 due to modifications expressed in the auditor's report from the previous year.

Director's decree No. 1/2020 issued provisions in reaction to the findings set out in the protocol on the audit results of the EI's financial performance carried out by the Audit Department of the CAS during 2019.

#### **VI. Financial information on facts important for the evaluation of the economic position of the Institute and which can influence its further development\***

The financial statements for 2020 are a part of this report (see appendix). From these documents we can see that the institution was managed without any problems, with a positive financial result and the expectations for the organization's activities in future years being met.

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

In 2020 the EI received a grant from the Czech Academy of Sciences for long-term conceptual development to the final amount of CZK 36,810,000 and subsidies for activities of CZK 13,092,000, of which CZK 6,835,000 to support the ERC-B project "Identity and Conflict", CZK 3,000,000 to support the activities of the

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

workplace center "Center for Analysis of Research, Development, and Innovations", CZK 2,020,000 for the Strategy AV21 within the research program "VP 22 Society in Motion and Public Policy", CZK 1,114,000 for the Stabilization of regular employees of the workplaces of the CAS and CZK 123,000 to support the activities of the workplaces of the CAS for the bodies of the CAS and the workplaces of the CAS.

The contribution of the Czech Academy of Sciences accounted for 47% of the total annual revenues of EI.

The EI also received CZK 19,832,000 for research and development. CZK 6,583,000 of this is from the Czech Science Foundation, CZK 1,023,000 is from the Technology Agency of the Czech Republic and CZK 12,226,000 is from other organizations.

Other expenses were mainly covered by funds directed towards science and research (the SHARE project as part of the large infrastructure project for VaVal, the SHARE-CZ+ project under OP VVV, four individual grants by the Czech Science Foundation, two ERC grants under the H2020 program and two grants by the Technology Agency of the Czech Republic. The remaining funds were covered by other activities under the main activities of the Institute.

Purely institutional support from the Czech Academy of Sciences in 2020 for noninvestment cost was CZK 1,792,000 higher than 2019. Its utilization was structured in the usual way. For a long time, the workplace has been very capable of earning further specified funds for its activities, e.g., from the resources mentioned above and other research grants and research-educational activities. In 2020 the EI was successful in undertaking expert studies for the government and the private sector.

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

The Institute ensures the regular maintenance and servicing of the gas boiler, air conditioning, lifts, lighting and electrical appliances, and suggestions for their modernization so that the energy requirements for the building are optimized. Water management is regularly checked.

The Institute's garbage is separated and taken away by a specialist company. The Institute is part of the "Green Company" project – on the ground floor of the building there is a recycling box for used electrical waste.

### **IX. Activities in the field of labor relations\***

1/ Number of new employment contracts	18
for an open-ended period	0
for a fixed period	18
2/ Number of terminated employment contracts	37
3/ Number of people with whom contracts for services were signed	19
4/ Number of external people with whom agreements for specific tasks were signed	117

The obligation to employ people with disabilities in 2020 was 3,08 people and was met by the employment of 2,11 people. The rest of the obligation was solved

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

through purchasing goods from sheltered workshops to the amount of CZK 149,210.73 and payment to the state budget to the amount of CZK 31,150.

**Doc. Sergey  
Slobodyan,  
Ph.D.** Digitally signed by  
Doc. Sergey  
Slobodyan, Ph.D.  
Date: 2021.04.28  
16:10:18 +02'00'

Doc. Sergey Slobodyan, Ph.D.  
Director  
Economics Institute of the CAS

stamp



Grinex Czech Republic

# AUDITOR'S REPORT FOR THE FOUNDER OF THE INSTITUTION

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

**on the audit of the financial statements  
for the period  
from 1 January 2020 to 31 December 2020**

**AUDITED BY  
GRINEX AUDIT s.r.o.**

**REPORT ISSUED ON  
23 March 2021**





The financial statements dated 31 December 2020 were audited under the terms of the contract signed between Národohospodářský ústav AV ČR, v.v.i. and the auditor, GRINEX AUDIT s.r.o., in accordance with the Act on Auditors No. 93/2009 and International Standards on Auditing and the related application guidelines issued by the Chamber of Auditors of the Czech Republic.

This report is intended for the founder of the institution and the entity's management and provides information on matters which were subject to verification by audit staff.

Institution under Audit: Národohospodářský ústav AV ČR, v.v.i.  
Politických vězňů 7  
111 21 Praha 1

Identification number: 679 85 998

The following GRINEX AUDIT employees conducted the audit:

Responsible auditor: Ing. Milan Němec, Chamber of Auditors of the  
Czech Republic certificate no. 1939

Assistant: Ing. Marie Šourková  
Ing. Zuzana Šebková

Auditor's report covers the period from 1 January 2020 to 31 December 2020. We have audited the accompanying financial statements as of 31 December 2020.

The audit was conducted in the period from 6 November 2020 till 23 March 2021.



## INDEPENDENT AUDITOR'S REPORT

**For the founder of the institution Národohospodářský ústav AV ČR, v.v.i.**

### Opinion

We have audited the accompanying financial statements of the institution Národohospodářský ústav AV ČR, v.v.i. (hereinafter also the "Institution") prepared in accordance with accounting principles generally accepted in the Czech Republic, which comprise the balance sheet as at 31 December 2020, the income statement for the period from 1 January 2020 to 31 December 2020 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. For details of the Institution, see Note 1 to the financial statements.

**In our opinion, the financial statements give a true and fair view of the financial position of the institution Národohospodářský ústav AV ČR, v.v.i. as at 31 December 2020, and of its financial performance for the year then ended in accordance with accounting principles generally accepted in the Czech Republic.**

### Basis for Opinion

We conducted our audit in accordance with the Act on Auditors and Auditing Standards of the Chamber of Auditors of the Czech Republic, which are International Standards on Auditing (ISAs), as amended by the related application clauses. Our responsibilities under this law and regulation are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Institution in accordance with the Act on Auditors and the Code of Ethics adopted by the Chamber of Auditors of the Czech Republic and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## Other Information in the Annual Report

In compliance with Section 2 (b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Statutory Body is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law or regulation, in particular, whether the other information complies with law or regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- The other information is prepared in compliance with applicable law or regulation.

In addition, our responsibility is to report, based on the knowledge and understanding of the Institution obtained in the audit, on whether the other information contains any material misstatement of fact. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.





## **Responsibility of the Statutory Body Institution for the Financial Statements**

The Statutory Body is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the Czech Republic and for such internal control as the Statutory Body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Statutory Body is responsible for assessing the Institution's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Statutory Body either intends to liquidate the Institution or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the above-mentioned laws and regulations will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above law or regulation, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit 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 Institution's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Statutory Body.
- Conclude on the appropriateness of the Statutory Body's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institution's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institution to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Statutory Body regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Prague, 23 March 2021

Auditor:  
GRINEX AUDIT s.r.o.  
Certificate number 537  
Prague 2, Londýnská 376/57

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podepsal Ing.  
Milan Němec  
Datum: 2021.03.23  
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Ing. Milan Němec  
Responsible auditor  
Certificate number 1939



## Appendice

- Balance sheet
- Income statement
- Notes to the financial statements

**Balance sheet**

as at December 31st, 2020

According to Decree No.  
504/2002 Coll.

ID number

67985998

(in thousand of Czech Crowns)

Item		Row no.	Amount	
Number	Text		as at 1.1.2020	as at 31.12.2020
<b>A</b>	<b>A.Fixed assets total</b>	<b>001</b>	<b>204 122</b>	<b>206 334</b>
<b>A.I</b>	<b>I.Intangible fixed assets total</b>	<b>002</b>	<b>4 955</b>	<b>5 112</b>
A.I.2	2.Software	004	4 338	4 485
A.I.4	4.Small intangible fixed assets	006	581	581
A.I.6	6.Intangible fixed assets under construction	008	36	46
<b>A.II</b>	<b>II.Tangible fixed assets total</b>	<b>010</b>	<b>250 006</b>	<b>257 433</b>
A.II.1	1.Land	011	55 523	55 523
A.II.3	3.Constructions	013	170 837	174 431
A.II.4	4.Tangible movable assets and sets of tangible movable assets	014	18 813	22 431
A.II.7	7.Small tangible fixed assets	017	4 577	4 493
A.II.9	9.Tangible fixed assets under construction	019	255	554
<b>A.IV</b>	<b>IV.Accumulated depreciation on fixed assets total</b>	<b>028</b>	<b>-50 839</b>	<b>-56 211</b>
A.IV.2	2.Accumulated depreciation to software	030	-1 990	-2 509
A.IV.4	4.Accumulated depreciation to small intangible fixed assets	032	-581	-581
A.IV.6	6.Accumulated depreciation to constructions	034	-34 748	-38 166
A.IV.7	7.Accumulated depreciation to tangible movable assets and sets of tangible movable assets	035	-8 944	-10 462
A.IV.10	10.Accumulated depreciation to small tangible fixed assets	038	-4 577	-4 493
<b>B</b>	<b>B.Current assets total</b>	<b>040</b>	<b>59 128</b>	<b>54 353</b>
<b>B.II</b>	<b>II.Receivables total</b>	<b>051</b>	<b>24 030</b>	<b>28 454</b>
B.II.1	1.Trade receivables - customers	052	202	162
B.II.4	4.Operating advance payments	055	124	116
B.II.8	8.Income tax	059	192	0
B.II.17	17.Other receivables	068	4 136	4 135
B.II.18	18.Estimated receivables	069	19 378	24 041
<b>B.III</b>	<b>III.Current financial assets total</b>	<b>071</b>	<b>34 252</b>	<b>25 399</b>
B.III.1	1.Cash on hand	072	91	123
B.III.2	2.Stamps and vouchers	073	164	118
B.III.3	3.Bank accounts	074	33 996	25 158
<b>B.IV</b>	<b>IV.Other assets total</b>	<b>079</b>	<b>846</b>	<b>500</b>
B.IV.1	1.Deferred expenses	080	840	450
B.IV.2	2.Accrued income	081	6	50
	<b>TOTAL ASSETS</b>	<b>082</b>	<b>263 249</b>	<b>260 687</b>
<b>A</b>	<b>A.Own resources total</b>	<b>083</b>	<b>227 072</b>	<b>228 444</b>
<b>A.I</b>	<b>I.Equity total</b>	<b>084</b>	<b>226 327</b>	<b>227 781</b>
A.I.1	1.Equity	085	204 122	206 334
A.I.2	2.Funds	086	22 206	21 447
<b>A.II</b>	<b>II.Profit/loss total</b>	<b>088</b>	<b>745</b>	<b>663</b>
A.II.1	1.Account of profit/loss	089	0	663
A.II.2	2.Profit/loss in approval process	090	745	0
<b>B</b>	<b>B.Other sources total</b>	<b>092</b>	<b>36 177</b>	<b>32 243</b>
<b>B.III</b>	<b>III.Current liabilities total</b>	<b>103</b>	<b>36 138</b>	<b>32 190</b>
B.III.1	1.Trade payables - suppliers	104	1 889	2 122
B.III.3	3.Advance payments received	106	1 499	1 291
B.III.5	5.Payables to employees	108	4 754	3 232
B.III.6	6.Other payables to employees	109	55	33
B.III.7	7.Payables for social security and public health insurance institutions	110	2 688	1 740
B.III.9	9.Other direct taxes	112	1 178	625
B.III.10	10.Value added tax	113	168	94
B.III.12	12.Payables to the state budget	115	23 205	22 629
B.III.17	17.Other payables	120	637	385
B.III.22	22.Estimated payables	125	65	38

B.IV	IV.Other liabilities total	127	39	53
B.IV.1	1.Accrued expenses	128	38	53
B.IV.2	2.Deferred revenues	129	1	0
<b>LIABILITIES TOTAL</b>		<b>130</b>	<b>263 249</b>	<b>260 687</b>

<b>Stamp:</b>	<b>Person responsible (statutory representative) :</b> doc. Sergey Slobodyan, Ph.D.	<b>Person responsible for preparation of financial</b>
	<b>Signature of the person responsible :</b>  Doc. Sergey Slobodyan, Ph.D.	Ing. Ivana Burianová, Ing. Iveta Marková
	Digitally signed by Doc. Sergey Slobodyan, Ph.D. Date: 2021.03.23 12:56:16 +01'00'	<b>Signature of the person responsible for preparation of financial statements :</b>
	<b>Legal form of the entity :</b> public research institution (veřejná výzkumná instituce)	<b>Scope of business :</b> research activity
		<b>Date :</b> March 23th, 2021

## Profit and loss statement

as at December 31st, 2020

According to Decree No.  
504/2002 Coll.

ID number

67985998

(in thousand of Czech Crowns)

Item		Row no.	Activities		
Number	Text		Main activity	Supplementary activity	Total
<b>A</b>	<b>A. Expenses</b>				
<b>A.I</b>	<b>I. Consumed purchases and purchased services</b>	<b>002</b>	<b>20 707</b>		<b>20 707</b>
A.I.1	1. Consumption of material, energy and other non-inventory items	003	2 998		2 998
A.I.3	3. Repairs and maintenance	005	819		819
A.I.4	4. Travel expenses	006	517		517
A.I.5	5. Representation costs	007	10		10
A.I.6	6. Other services	008	16 363		16 363
<b>A.III</b>	<b>III. Personnel expenses</b>	<b>013</b>	<b>69 551</b>		<b>69 551</b>
A.III.10	10. Wages and salaries	014	52 229		52 229
A.III.11	11. Statutory social insurance	015	15 858		15 858
A.III.13	13. Statutory social expenses	017	1 464		1 464
<b>A.IV</b>	<b>IV. Taxes and fees</b>	<b>019</b>	<b>37</b>		<b>37</b>
<b>A.IV.15</b>	<b>15. Taxes and fees</b>	<b>020</b>	<b>37</b>		<b>37</b>
<b>A.V</b>	<b>V. Other expenses</b>	<b>021</b>	<b>7 907</b>		<b>7 907</b>
A.V.16	16. Contractual fines, delay interests, other fines and penalties	022	4		4
A.V.19	19. Exchange rate losses	025	456		456
A.V.22	22. Other expenses	028	7 447		7 447
<b>A.VI</b>	<b>VI. Depreciation expenses, sold assets, creation and use of reserves and provisions</b>	<b>029</b>	<b>5 456</b>		<b>5 456</b>
A.VI.23	23. Depreciation expenses of fixed assets	030	5 456		5 456
	<b>Total expenses</b>	<b>039</b>	<b>103 659</b>		<b>103 659</b>
<b>B</b>	<b>B. Revenues</b>				
<b>B.I</b>	<b>I. Operational subsidies</b>	<b>041</b>	<b>69 847</b>		<b>69 847</b>
B.I.1	1. Operational subsidies	042	69 847		69 847
<b>B.III</b>	<b>III. Revenues from own operations and goods</b>	<b>047</b>	<b>6 704</b>		<b>6 704</b>
<b>B.IV</b>	<b>IV. Other revenues</b>	<b>048</b>	<b>27 770</b>		<b>27 770</b>
B.IV.7	7. Interest income	051	4		4
B.IV.8	8. Exchange rate gains	052	993		993
B.IV.9	9. Settlement of funds	053	21 071		21 071
B.IV.10	10. Other revenues	054	5 702		5 702
	<b>Total revenues</b>	<b>061</b>	<b>104 321</b>		<b>104 321</b>
<b>C</b>	<b>C. Profit / Loss before taxation</b>	<b>062</b>	<b>663</b>		<b>663</b>
<b>D</b>	<b>D. Profit / Loss after taxation</b>	<b>063</b>	<b>663</b>		<b>663</b>

Stamp:

Person responsible (statutory representative) :

doc. Sergey Slobodyan, Ph.D.

Signature of the person responsible :

**Doc. Sergey Slobodyan, Ph.D.**  
Digitally signed by  
Doc. Sergey Slobodyan, Ph.D.  
Date: 2021.03.23  
12:58:13 +01'00'

Legal form of the entity :

public research institution (veřejná výzkumná instituce)

Person responsible for preparation of financial statements :

Ing. Ivana Burianová, Ing. Iveta Marková

Signature of the person responsible for preparation of financial statements :

Scope of business :

research activity

Date : March 23th, 2021

## Annex to the 2020 Financial Statements for the year ended 31. 12. 2020

### Economics Institute of the Czech Academy of Sciences Politických vězňů 936/7, 111 21 Prague 1

Accounting period: 1. 1. 2020 – 31. 12. 2020

#### 1. General identification data

##### Description of the organization

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

The EI was founded by the Czech Academy of Science, its registered seat address is Národní 1009/3, 117 20 Prague 1.

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, 111 21 Prague 1
Registration number:	679 85 998
Statutory body as of the date of the financial statements:	doc. Sergey Slobodyan, PhD – director

The EI’s organizational structure:

- Department of administration (library, computer department, secretariat, personnel department),
- Finance department (building and grounds department),
- Scientific research department,
- Department of doctoral studies and further educational activities (PhD study affairs office, office of international academic programs, MAE study and support office, academic skills center),
- Department of development and public relations.

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

##### Main activities:

- To engage in scientific research in the field of economic theories, both normative and positive, at the macro-level and micro-level;
- To contribute, through its activity, to the growth of knowledge and education level; 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, magazines, etc.);
- To provide scientific evaluations, opinions and recommendations;
- To perform consultation and advisory activities;
- In cooperation with universities, to run doctoral study programs and train scientific workers, to organize lectures, exercise sessions and practice for students;

- Within the framework of its activity, to develop international cooperation, including joint research with foreign partners; to receive and send out fellows, exchange scientific findings and prepare joint publications;
- To organize domestic and international scientific meetings, conferences and seminars, and ensure research infrastructure, including the provision of accommodation to the EI's own employees and guests.

The EI carries out tasks related to the main activities independently and in cooperation with universities and other scientific and specialized institutions.

Other activities:

- Advisory, consulting activities and expert studies and evaluations in the relevant disciplines of the EI's scientific activities;
- Organization of courses and training, 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 shall not exceed 20% of the total work capacity at the EI.

No changes or amendments occurred in 2020 in the Register of Public Research Institutions.

## **2. Information on the accounting methods used and general accounting principles**

General information

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

Accounting records are processed in the iFIS information system, wages are processed in the EGJE (payroll and personnel information system).

Accounting records are kept in the EI archive.

The financial statements have been prepared on the principle of historical prices and are compiled on the basis of the assumption of the continued operation of the institution.

Determination of exchange rates

To enter accounting operations related to the determination of receivables, payables, costs, revenues and current financial assets, the day's exchange rate of the Czech National Bank (hereinafter "the CNB") is used, as defined for the given currency on the on the day the accounting case occurs.

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

Individual items of assets, liabilities and receivables expressed in foreign currencies are revalued on the balance sheet using the CNB exchange rate as of 31.12 of the given year.

Costs and revenues accounting

Costs and revenues are booked in a time differentiated principle, i.e. in the period to which they relate on a time and material basis.



#### Validation methods

Long-term tangible and intangible assets are validated at 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.

Long-term assets are defined by a period of useful life of more than one year and with a purchase price greater than CZK 40,000 for tangible long-term assets and CZK 60,000 for intangible long-term assets.

Interest is not included in the purchase price of fixed assets.

Repairs and maintenance are recorded at cost.

Small tangible assets (defined by an acquisition price from CZK 3,000 to CZK 40,000 and a useful life 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. In some cases small tangible assets are registered with an acquisition price lower than CZK 3,000 (e.g. electric hand tools, electrical equipment which undergoes mandatory inspection, mobile phones, tablets, etc.)

Small intangible assets (defined by an acquisition price from CZK 7,000 to CZK 60,000 and a useful life 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.

Receivables and payables are shown in nominal values as they arise for payment or receipt at purchase price. The creation of provisions for receivables and their eventual dispersement is governed by Law No. 593/1992 Coll., for reserves for establishing an income tax base.

Money includes cash and bank accounts and is recoded at its nominal value. Money held in foreign currencies is converted as of the balance sheet date using the CNB exchange rate.

#### Asset write-offs

Accounting write-offs express the permanent reduction in value of assets as a result of use. Establishing the depreciation plan comes from the expected useful life of the given asset. Depreciation plans are used in conjunction with the straight-line method of depreciation and a monthly calculation of accounting depreciation. The depreciation of assets begins in the month following the asset being brought into use.

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 38, Paragraph 10 of Decree No. 504/2002 Coll., are applied.

#### Non-investment subsidies

Non-investment subsidies received are finances provided from public funds, in particular from the national budget, the territorial self-ruling unit budget, national budgets from foreign countries, etc.

When receiving domestic subsidies which are not subject to settlement, the organization accounts for them in liabilities accounting group 34x – Liabilities to the national budget, or directly to revenues in account 691 – Operating subsidies. In the event that the whole subsidy amount is not spent by the end of the financial period, the remaining amount is booked as a liability to accounting group 34x. In the event that more of the subsidy is spent than the currently received amount of the given subsidy, it is booked as a deduction against account 385 – Deferred income and as an addition to account 691 – Operating subsidies (so that the accounting result of the subsidy is always zero).

When receiving domestic subsidies which are subject to settlement, they are booked as advances. The right to a subsidy to the authorized amount of the costs for the project is booked through account 388 – Estimated assets. The authorized amount of costs for the project and advance subsidy are settled in the financial period after approval of part of the subsidy or after submitting the final report to the provider of the subsidy.

The receipt of foreign subsidies are booked to account 915 – Fund for specific purposes. The utilized part of the subsidy in the given financial period is booked to account 648 – Settlement of funds. The remaining unspent part of the subsidy is left in account 915. In the event that more is spent from a foreign subsidy than has been received at that point, it is booked as a deduction against account 388 – Estimated assets and as an addition to account 648 – Settlement of funds (so that the accounting result of the subsidy is always zero).

#### Gifts received

Gifts received are booked as of the day of receipt to account 915 – Fund for specific purposes. Gradually, the

balance sheet date at the latest, the use of gift is booked from the fund using the double-entry accounting method to 648 – Settlement of funds. Unused gifts are recorded to account 915 – Fund for specific purposes.

### 3. Supplementary information to the balance sheet

#### 3.1. Long-term assets (thousands of CZK) – Acquisition price

	Opening balance	Gain	Loss	Closing balance	Corrections as of 1.1.20	Write-offs	Corrections as of 31.12.20
Software	4 338	147	0	4 485	-1 990	519	-2 509
Small intangible assets	581	0	0	581	-581	0	-581
Long-term incomplete intangible assets	36	157	147	46	0	0	0
Buildings	170 837	3 594	0	174 431	-34 747	3 419	-38 166
Machinery and equipment	18 813	3 618	0	22 431	-8 944	1 518	-10 462
Land	55 523	0	0	55 523	0	0	0
Long-term incomplete tangible assets	256	7 511	7 212	555	0	0	0
Small tangible assets	4 577	0	84	4 493	-4 577	0	-4 493
Advances	0	0	0	0	0	0	0
<b>Total 2020</b>	<b>254 961</b>	<b>15 027</b>	<b>7 443</b>	<b>262 545</b>	<b>-50 839</b>	<b>5 456</b>	<b>-56 211</b>

Based on inventory, fully written off minor tangible long-term assets were discarded to the amount of CZK 84,000.

The biggest growth of assets in 2020 (CZK 000):

- Technical appreciation of the building – gas boiler room CZK 3,524
- Network infrastructure CZK 1,223
- Multifunctional printers 3 pcs CZK 469
- Workstation for scientific calculations and teaching CZK 422

Own capital EI (account 901) as of 31. 12. 2020 amounts to CZK 206,333,735.

Total amount of small assets not stated in the balance sheet, in acquisition prices (CZK 000)

	Opening balance	Acquisition	Disposal	Closing balance
Account 9901 – tangible assets	8 173	191	93	8 271
Account 9902 - software	927	50	0	977
Account 9903 - IT	7 242	1 077	0	8 319
<b>Total 2020</b>	<b>16 342</b>	<b>1 318</b>	<b>93</b>	<b>17 567</b>

The EI owns no investment assets in the form of stocks or property. The EI, either itself or through a third party, does not have any ownership interests in other companies.

**3.2. Receivables (CZK 000)**

	Year ended 31. 12. 2017	Year ended 31. 12. 2018	Year ended 31. 12. 2019	Year ended 31. 12. 2020
311 – Trade receivables	460	3 305	202	162
314 – Operating advance payments	83	106	124	116
316 – Other (re-invoicing)	2	0	0	0
335 – Receiv. from employees	54	2	0	0
341 – Advance for income tax	0	96	192	0
378 – Other receivables	118	5 335	4 136	4 135
388 – Estimated receivables	33 767	36 247	19 378	24 041
<b>Total</b>	<b>34 484</b>	<b>45 091</b>	<b>24 032</b>	<b>28 454</b>

As of 31. 12. 2020 the EI reports overdue receivables to the amount of CZK 0. No provisions were created for receivables in 2020.

Account 378 – advance payment given to the University of Zurich, co-beneficiary of ERC BEHAVFRICIONS project.

Account 3889 “Estimated asset accounts claim to a non-investment subsidy of the main dealer” to the amount of CZK 18,657,000 represents a claim for a subsidy to the amount of depleted resources. The providers of these subsidies are the Grant Agency of the Czech Republic, the Technology Agency of the Czech Republic and the Ministry of Education, Youth and Sports.

Account 38891 “Estimated asset accounts claim to a non-investment subsidy of the co-dealer” to the amount of CZK 1,744,000 represents a claim for a subsidy, to the amount of depleted resources. The providers of these claimed subsidies are the Grant Agency of the Czech Republic and the Technology Agency of the Czech Republic. The balance of account 3881 “Estimated assets” to the amount of CZK 3,640,000 consists of claimed subsidies from foreign providers and the right to a subsidy from the state budget within the Operational program for the environment, axis 5 priority – Energy savings. The claim is equal to the unspent subsidy in 2020. Individual subsidies will be dealt with in 2021.

**3.3. Other assets**

The total amount of transitional active accounts is CZK 500,000.

Prepaid expenses to the amount of CZK 450,000 mainly represent insurance, software license subscriptions, newspapers, periodic and online databases that are charged for a period in which the costs occur (according to the accruals principle).

Deferred revenue to the sum of CZK 50,000 represents expected revenue from invoices in 2021 as part of a foreign collaboration with The University of Chicago and are booked to revenues in the period to which the refer from a time and material perspective.

**3.4. Funds**

Funds contain resources for the EI which are purpose specific and do not constitute the EI’s own capital.

The EI creates the following funds:

- a) Social Fund,
- b) Reserve Fund,
- c) Purpose Specific Fund,
- d) Fixed Assets Reproduction Fund.

The balance as of 31 December of the current year is transferred to the next financial year.

## Fund EI (CZ 000)

Funds	Account No.	Year ended 31.12.19	Creation 2020		Withdrawal	Year ended 31.12.20	Change in 2020
			Allocation from the economic profit	Other sources			
Social Fund	912	1 692	0	922	634	1 980	288
Reserve Fund	914	859	745	0	0	1 604	745
Purpose Specific Fund	915	16 921	0	20 688	22 780	14 829	-2 092
Fixed Assets Reproduction Fund	916	2 733	0	8 540	8 239	3 034	301
<b>Total</b>		<b>22 205</b>	<b>745</b>	<b>30 150</b>	<b>31 653</b>	<b>21 447</b>	<b>-758</b>

Among other things, foreign subsidies received are booked to account 915 – Funds for specific purposes. In 2020 the subsidies below were recorded (CZK 000).

Provider	Grant program	Received in 2020	Account 915 balance as of 31. 12. 2020 (including funds received in previous years)
European Commission	Program H2020	9 172	6 619
International Visegrad Fund	Visegrad Scholarship	163	112
Volkswagen Foundation		982	14
U.S. Agency for International Development		53	0

### 3.5. Payables and reserves

As of the end of the accounting period, the EI recorded the following payables (CZK 000):

	Year ended 31.12.2017	Year ended 31.12.2018	Year ended 31.12.2019	Year ended 31.12.2020
321 – Trade payables	5 875	5 919	1 889	2 122
324 – Advance payments received	1 591	773	1 499	1 291
331 – Payables to employees	2 687	4 205	4 754	3 232
333 – Other payables to employees	14	162	55	33
336 – Payables for social security and public health insurance institutions	1 392	2 327	2 688	1 740
341 – Income tax	191	0	0	0
342 – Other direct taxes	483	951	1 178	625
343 – Value added tax	-128	1 371	168	94
347 – Payables to the state budget	32 515	34 963	23 205	22 630
379 – Other payables	164	170	637	385
389 – Estimated payables	58	74	65	38
Long-term payables	0	0	0	0
Reserve for maintenance	1 800	1 079	0	0
<b>Total</b>	<b>46 642</b>	<b>51 994</b>	<b>36 138</b>	<b>32 190</b>

Grants received from the following providers are booked to account 347 "Payables to the state budget": the Grant Agency of the Czech Republic, the Technology Agency of the Czech Republic and the Ministry of Education, Youth and Sports. These grants are booked as "advance payments". These payments will be balanced in the next accounting period when booking advance payments provided for grants after the approval of interim or final reports for conducted projects.

The EI records no long-term payables with a due date of more than 5 years as of the balance sheet date. The EI records no payables as of the balance sheet date that are not recorded in the balance sheet.

As of 31. 12. 2020 (CZK 000)

Due payables for social security and contribution to the social employment policy	1 200
Due payables for public health insurance	540
Due payables for income tax of employees	625
Due payables for value added tax	94

Paid on the 6<sup>th</sup> January 2021 and on the 18<sup>th</sup> January 2021 (value added tax).

### 3.6. Other liabilities

Other liabilities amounted of CZK 53,000. This amount is represented by accrued expenses, e.g. costs related to 2020 but documented in 2021.

## 4. Supplementary information to the profit and loss statement

### 4.1. Basic personnel data

A total of 119 people were employed at the EI as of 31. 12. 2020; the average number of employees in 2020 was 77.30 people.

Number of members:	Supervisory Board	5
	Council of the Institute	9
	Director	1

None of the members of the managerial and supervisory boards of the EI nor their family members hold an ownership share in other organizations with whom the EI closed business contracts in 2020, with the exception of those specified in the table below:

Name	Function	Form of participation	Entity
doc. Ing. Michal Kejak, M.A., CSc.	Member of Council of the Institute	Vice Chair	Nadace CERGE-EI, Reg. No. 45246122
doc. Ing. Daniel Münich, Ph.D.	Member of Council of the Institute	Brother	David Münich, self-employed person Reg. No. 67262058
doc. Sergey Slobodyan, Ph.D.	Member of Council of the Institute	Director	CERGE Univerzita Karlova, Reg. No. 00216208
Ing. Richard Podpiera, Ph.D., CFA	Member of Supervisory Board	Director of Group Segment Management in Retail	Československá obchodní banka a.s., Reg. No. 00001350
Ondřej Rydval, Ph.D.	Member of Supervisory Board	Deputy Director for Administration	CERGE Univerzita Karlova, Reg. No. 00216208

Members of the managing, supervisory or other bodies of the EI may have a legal working relationship as academics or scientists of Charles University CERGE, which directly arises from the position of CERGE-EI, a joint workplace of the EI and Charles University.

Members of the managing and supervisory bodies of the EI were paid a total compensation of CZK 210,400 in 2020. The members of these bodies received no loans, collateral or other payment in 2020.

(CZK 000)

Total salary costs:	CZK	52, 229
Statutory social security costs:	CZK	1, 464
Statutory insurance:	CZK	15, 858
Total personnel costs:	CZK	69, 551

Social security commitments amounting to CZK 1,199,611 and health insurance commitments amounting to CZK 540,235 payable after 31 December 2020 were paid on the 6<sup>th</sup> January 2021.

#### 4.2. Auditor's fee

In the given accounting period, the auditor received a fee totaling CZK 79,000 for the statutory audit of the financial statements. In addition, the auditor received a fee of CZK 88,000 for other verification services (an audit of the project financing of H2020 program).

#### 4.3. Subsidies/grants received for operational activities and the purchase of long-term assets

In 2020, the EI received non-investment operating subsidies amounting to CZK 49,902,000 from the founder. Furthermore, the EI received an investment subsidy for the acquisition of long-term assets amounting to CZK 5,302,000 from the founder.

The EI also received CZK 19,832,000 for research and development, of which CZK 6,583,000 was from the Grant Agency CR, CZK 1,023,000 from the Technology Agency CR and CZK 12,226,000 was from other departments.

#### 4.4. Summary of received and provided donations and the recipients of those donations

In 2020 the EI was the recipient of the donations below:

CERGE-EI Foundation - gift USD 150 000 (support for students' educational and research activities)	CZK 3 835 950,00
CERGE-EI Foundation - gift USD 50 822,30 (support for Digital Media Center operation)	CZK 1 209 875,67
Nadace České spořitelny (support for science and research)	CZK 845 000,00
Philip Morris ČR a.s. (support for science and research)	CZK 600 000,00
Nadace Experientia 2020 (support for IDEA anti Covid-19)	CZK 500 000,00
Nadace CERGE-EI (support for gifted students)	CZK 281 200,00
Nadace CERGE-EI (lecture by Nobel Laureate O. Hart)	CZK 125 000,00

No other donations were provided in 2020.

#### 4.52. Comprehensive income \* (CZK 000)

	Expenses - main activity	Revenues - main activity	Comprehensive income - main activity	Expenses - other activity	Revenues - other activity	Comprehensive income - other activity
2020	103 658	104 321	663	0	0	0
2019	102 466	103 093	627	328	447	119
2018	97 612	98 113	501	654	860	206
2017	82 913	83 842	928	8 513	9 050	537

\*Income before taxation

#### 4.6. Profit and loss, Income tax

Based on the Council of the Institute and the Supervisory Board's decision, the 2019 profit amounting to CZK 745,363.73 was transferred to the NHU reserve funds.

The profit/loss was determined as the difference between the costs and revenues of the main and supplementary activities and is presented in the Profit and Loss Statement. The profit before tax for 2020

amounted to CZK 662,869.64. Income tax for the period of 1.1.2020 – 31.12.2020 was CZK 0.

For the purposes of determining the tax base, the provisions of the Income Taxes Act No. 586/1992 Coll. were used. The tax base was reduced in accordance with §20 para. 7 of Income Tax Law. In 2020 the tax base was reduced by CZK 484 836. Monies gained by this reduction of taxes will be used in the following financial period to cover costs (expenditure) of education and costs of scientific and research activities.

The tax relief on the basis of applying Income tax law § 20 para. 7 from 2019 was utilized to cover costs for the primary activity (science and research) and the overheads directly related to that activity.

## 5. Other supplementary information

Supplementary activity in the profit and loss statement pursuant to the Public Research Institutions Act No. 341/2005 Coll., corresponds with economic activity in the profit and loss statement pursuant to Decree No. 504/2002 Coll., which implements some of the provisions of Accounting Act No. 563/1991 Coll., the principal activity of which is not commercial enterprise, and which uses double-entry bookkeeping.

In the summary lines of the balance sheet and profit and loss statement you cannot find totals of each individual item, but instead their rounded totals and therefore for some items the amount on the summary line does not correspond to the summary of each individual item in thousands of CZK.

The organization has insured property to the amount of CZK 260 million and liability insurance for the insured amount of CZK 30 million.

The EI does not do public fundraising according to its own legal regulations.

The EI has no bank loans and provided no guarantees or collateral.

At the end of 2019 the first news appeared of the COVID-19 virus caused by the SARS-CoV-2 coronavirus, which has continued spreading around the world until now. Since that time the Czech Republic and the rest of the world have introduced a variety of measures to combat the spread of this disease.

The EI management team is closely monitoring the situation and minimizing the negative impact of the pandemic on the activities of the institution.

On the basis of evaluating all the currently available information, the contractually binding financial resources, and considering the potential impact of the disease on its activities, the EI management team does not predict a threat to the continued operation of the institution.

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

Prepared on:	Signature of the statutory body of the organization	Person responsible for the accounting	Person responsible for the financial statements
March 23th, 2021	<p>doc. Sergey Slobodyan, Ph.D. Doc. Sergey Slobodyan, Ph.D. , Ph.D.</p> <p>Digitally signed by Doc. Sergey Slobodyan, Ph.D. Date: 2021.03.23 12:50:26 +01'00'</p>	Ing. Iveta Marková	Ing. Ivana Burianová, MBA

## Appendix A – PUBLICATIONS<sup>1</sup>

### Publications in Refereed Journals in 2020 (with impact factor)

ANATOLYEV, S. A ridge to homogeneity for linear models. *Journal of Statistical Computation and Simulation*. 2020, **90**(13), 2455-2472. ISSN 0094-9655. IF 0.918

BAJGAR, M., JAVORCIK, B. Climbing the rungs of the quality ladder: FDI and domestic exporters in Romania. *Economic Journal*. 2020, **130**(628), 937-955. ISSN 0013-0133. IF 2.764

BAUER, M., CHYTILOVÁ, J., MIGUEL, E. Using survey questions to measure preferences: lessons from an experimental validation in Kenya. *European Economic Review*. 2020, **127**(August), 103493. ISSN 0014-2921. IF 1.744

GALEOTTI, A., STEINER, J., SURICO, P. Merit of test: perspective of information economics. *Health Policy and Technology*. 2020, **9**(4), 575-577. ISSN 2211-8837. IF 1.196

GARCÍA-POLA, B., IRIBERRI, N., KOVÁŘÍK, J. Non-equilibrium play in centipede games. *Games and Economic Behavior*. 2020, **120**(March), 391-433. ISSN 0899-8256. IF 1.223

GILLMAN, M. The welfare cost of inflation with banking time. *The B.E. Journal of Macroeconomics*. 2020, **20**(1), 20180059. ISSN 1935-1690. IF 0.380

GORODNICHENKO, Y., ŠVEJNAR, J., TERRELL, K. Do foreign investment and trade spur innovation? *European Economic Review*. 2020, **121**(January), 103343. ISSN 0014-2921. IF 1.744

JANN, O., SCHOTTMÜLLER, C. An informational theory of privacy. *Economic Journal*. 2020, **130**(625), 93-124. ISSN 0013-0133. IF 2.764

JEHIEL, P., STEINER, J. Selective sampling with information-storage constraints. *Economic Journal*. 2020, **130**(630), 1753-1781. ISSN 0013-0133. IF 2.764

KALÍŠKOVÁ, K. Tax and transfer policies and the female labor supply in the EU. *Empirical Economics*. 2020, **58**(2), 749-775. ISSN 0377-7332. IF 1.308

KÓSZEGI, B., MATĚJKA, F. Choice simplification: a theory of mental budgeting and naive diversification. *Quarterly Journal of Economics*. 2020, **135**(2), 1153-1207. ISSN 0033-5533. IF 11.375

LEVÍNSKÝ, R., NEYMAN, A., ZELENÝ, M. Should I remember more than you? Best responses to factored strategies. *International Journal of Game Theory*. 2020, **49**(4), 1105-1124. ISSN 0020-7276. IF 0.565

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<sup>1</sup> Only publications with authors or co-authors who are employees of the Economics Institute of the CAS are shown here.



MATVEENKO, A. Logit, CES, and rational inattention. *Economics Letters*. 2020, **186**(January), 108537. ISSN 0165-1765. IF 1.745

MATYSKOVÁ, L., ROGERS, B., STEINER, J., SUN, K.-K. Habits as adaptations: an experimental study. *Games and Economic Behavior*. 2020, **122**(July), 391-406. ISSN 0899-8256. IF 1.223

PERTOLD, F., LAKOTOVA, L. Retirees and motivation to work by the type of employment contract: impact of the Czech reform. *International Journal of Manpower*. 2020, **41**(5), 595-617. ISSN 0143-7720. IF 0.953

SIDORKIN, O., VOROBYEV, D. Extra votes to signal loyalty: regional political cycles and national elections in Russia. *Public Choice*. 2020, **185**(1-2), 183-213. ISSN 0048-5829. IF 1.035

VAN DEN BRINK, R., LEVÍNSKÝ, R., ZELENÝ, M. The Shapley value, the Proper Shapley value, and sharing rules for cooperative ventures. *Operations Research Letters*. 2020, **48**(1), 55-60. ISSN 0167-6377. IF 0.757

ZÁPAL, J. Simple Markovian equilibria in dynamic spatial legislative bargaining. *European Journal of Political Economy*. 2020, **63**(June), 101816. ISSN 0176-2680. IF 1.446

### **Publications in Refereed Journals in 2020 (no impact factor)**

BRADA, J. C. The BRICS then and now. Some lessons from history. *Japanese Journal of Comparative Economics*. 2020, **57**(1), 1-14. ISSN 1880-5647.

FORAND, J. G., ZÁPAL, J. Production priorities in dynamic relationships. *Theoretical Economics*. 2020, **15**(3), 861-889. ISSN 1555-7561.

KREPS, V., MATVEENKO, A. A mathematical note on the value positivity for matrix game. *International Game Theory Review*. 2020, **22**(1), 1950008. ISSN 0219-1989.

LEVÍNSKÝ, R., ZELENÝ, M. Asymmetric parametric division rules revisited. *Economics Bulletin*. 2020, **40**(1), 109-116. ISSN 1545-2921.

PERTOLD, F. Obesity around retirement age: international comparison using SHARE. *Central European Journal of Public Policy*. 2020, **14**(1), 1-18. ISSN 1802-4866.

### **Books in 2020**

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### **Chapters in Books in 2020**

BOHATÁ, M. Etika v tvorbě statistických informací: oficiální statistika a big data [Ethics in the compilation of statistical information: official statistics and big data]. In: LIŠKA, V., ed. *Etika v práci s informacemi*. Praha: České vysoké učení technické v Praze, 2020, p. 41-52. ISBN 978-80-01-06668-3.

## Other External Publications in 2020

BAKOTA, I. *Essays in macroeconomics with heterogeneous agents and portfolio choice*. Prague, 2020. Dissertation. Charles University, CERGE.

BOHATÁ, M. *Podnikatelská a hospodářská etika a její vývoj v České republice [Business and economic ethics and their development in the Czech Republic]*. Praha: Národohospodářský ústav Josefa Hlávky, 2020. Studie Národohospodářského ústavu Josefa Hlávky, 3/2020. ISBN 978-80-88018-32-2.

BRADA, J. C., CHEN, C., JIA, J., KUTAN, A. M. *Does bilateral investment treaty arbitration have any value for multinational corporations?* Helsinki: Bank of Finland, 2020. BOFIT Discussion Papers. ISBN 978-952-323-323-2. E-ISSN 1456-5889.

BRADA, J. C., DRÁBEK, Z., IWASAKI, I. *Does investor protection increase foreign direct investment? A meta-analysis*. Tokyo: Institute of Economic Research, Hitotsubashi University, 2020. Center for Economic Institutions Working Paper Series, 2020-4.

BUCHHOLZ, N., DOVAL, L., KASTL, J., MATĚJKA, F., SALZ, T. *The value of time: evidence from auctioned cab rides*. Cambridge, MA: National Bureau of Economic Research, 2020. NBER working paper series, 27087.

CSABAFI, T., GILLMAN, M., NARAIDOO, R. *Technical Appendix: "International Business Cycle and Financial Intermediation"*. St. Louis: University of Missouri – St. Louis, Department of Economics, 2020. UMSL Department of Economics Working Papers, 1017.

ELY, J., GALEOTTI, A., STEINER, J. *Rotation as contagion mitigation*. London: Centre for Economic Policy Research, 2020. CEPR discussion paper series, 14953. ISSN 0265-8003.

ERASLAN, H., EVDOKIMOV, K. S., ZÁPAL, J. *Dynamic legislative bargaining*. Osaka: Osaka University, 2020. ISER Discussion Papers, 1090. ISSN 0473-453X.

FERRIS, S. P., HANOUSEK, J., TREŠL, J. *Corporate profitability and the global persistence of corruption*. London: VoxEU.org: CEPR's policy portal, 2020.

GILLMAN, M. *Income tax evasion: tax elasticity, welfare, and revenue*. Budapest: Institute of Economics, Centre for Economic and Regional Studies, 2020. CERS-IE Working Papers, 2020/38.

IVLEVS, A., NIKOLOVA, M., POPOVA, O. *Former communist party membership and present-day entrepreneurship* London: VoxEU.org: CEPR's policy portal, 2020.

LEUNG, W., ZHANG, Z., JIBUTI, D., ZHAO, J., KLEIN, M., PIERCE, C., ROBERT, L., ZHU, H. Race, gender and beauty: the effect of information provision on online hiring biases. In: *CHI '20: proceedings of the 2020 CHI conference on human factors in computing systems*. New York: Association for Computing Machinery, 2020. ISBN 978-145036708-0.

MACCHIAVELLO, R., MENZEL, A., RABBANI, A., WOODRUFF, C. *Challenges of change: an experiment promoting women to managerial roles in the Bangladeshi garment sector*. Cambridge, MA: National Bureau of Economic Research, 2020. NBER working paper series, 27606.

MACHÁČEK, V. *Globalization of science: evidence from authors in academic journals by country of origin*. Prague: Charles University, IES FSV, 2020. IES Working Papers, 15/2020.

NIKOLOVA, M., NIKOLAEV, B., POPOVA, O. *The perceived well-being and health costs of exiting self-employment*. Regensburg: Institut für Ost- und Südosteuropaforschung, 2020. IOS Working Papers, 386. ISSN 2199-9465.

NIKOLOVA, M., POPOVA, O. *Sometimes your best just ain't good enough: the worldwide evidence on subjective well-being efficiency*. Essen: Global Labor Organization (GLO), 2020. GLO Discussion Papers, 596.

NOVÁK, V. *Essays on costly information acquisition in economics*. Prague, 2020. Dissertation. Charles University, CERGE.

VOROBYEV, D. *Information disclosure in elections with sequential costly participation*. Regensburg: Institut für Ost- und Südosteuropaforschung, 2020. IOS Working Papers, 388. ISSN 2199-9465.

*Records are available at ASEP database*

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

## Citation analysis for 2020

Citation analyses are regularly created by the Jan Kmenta CERGE-EI Library. A record is kept of how many times individual authors were cited in the database Web of Science Core Collection (using Cited Reference Search, without Proceedings) and in the Scopus database (Scopus documents only). Self-citations are excluded.

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 (Core Collection).

EI 2020			
NAME	WoS	Scopus	h-index
<b>Senior Researchers</b>			
Anatolyev Stanislav	29	33	8
Bauer Michal	118	133	8
Bičáková Alena	1	0	2
Bohatá Marie	7	5	2
Boháček Radim	6	5	3
Drábek Zdeněk	24	24	7
Hanousek Jan	129	157	15
Chytilová Julie	118	131	8
Jeong Byeongju	5	7	3
Jurajda Štěpán	31	27	10
Kapička Marek	17	13	6
Kejak Michal	27	17	9
Korovkin Vasily	11	10	1
Levínský René	4	6	3
Matějka Filip	87	79	6
Menzel Andreas	3	0	0
Mittag Nikolas Karl	39	28	4
Münich Daniel	32	26	8
Pertold Filip	10	11	2
Pytlíková Mariola	109	105	7
Rydval Ondřej	7	5	4
Selezneva Veronika	9	0	0
Slavík Ctirad	5	3	2
Slobodyan Sergey	18	22	6
Smith Michael Lee	10	16	7
Srholec Martin	139	148	14
Steiner Jakub	31	33	7
Švejnar Jan	160	141	24
Zápal Jan	6	3	5

Žigic Krešimir	9	13	5
<b>Postdoctoral Fellows</b>			
Jann Ole	1	1	1
Kalíšková Klára	4	2	3
Kocourek Pavel	29	13	3
<b>Total EI</b>	1235	1217	

## Internal publications

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

652. SVITÁKOVÁ, K. and ŠOLTÉS, M. *Sorting of candidates: evidence from 20,000 electoral ballots*, January 2020, 41 p.
653. BAUER, M., CHYTILOVÁ, J., and Miguel, E. *Using survey questions to measure preferences: lessons from an experimental validation in Kenya*, January 2020, 29 p.
657. ARKHANGELSKY, D. and KOROVKIN, V. *On policy evaluation with aggregate time-series shocks*, May 2020, 54 p.
659. FERRIS, S.P., HANOUSEK, J., and TREŠL, J. *Corporate profitability and the global persistence of corruption*, June 2020, 44 p.
660. BUKOVINA, J., LICHARD, T., PALGUTA, J., and ŽÚDEL, B. *Tax reforms and inter-temporal shifting of corporate income: evidence from tax records in Slovakia*, July 2020, 51 p.
661. FLANERY, M.J., HANOUSEK, J., SHAMSHUR, A., and TREŠL, J. *M&A activity and the capital structure of target firms*, July 2020, 46 p.
662. LICHARD, T., PERTOLD, F., and ŠKODA, S. *Do women face a glass ceiling at home? The division of household labor among dual-earner couples*, August 2020, 26 p.
663. BRUSHKO, I., FERRIS, S.P., HANOUSEK, J. and TREŠL, J., *Intra-industry transfer of information inferred from trading volume*, August 2020, 28 p.
665. AMIN, A., BOWLER, B., HASAN, M.M., LOBO, G.L., and TREŠL, J. *Firm life cycle and cost of debt*, September 2020, 41 p.
667. BAKOTA, I., *Firm leverage and wealth inequality*, September 2020, 44 p.
668. BAKOTA, I., *Capital income taxation with portfolio choice*, September 2020, 49 p.
669. BAKOTA, I., *Avoiding root-finding in the Krusell-Smith algorithm simulation*, September 2020, 26 p.
670. MIKHALISHCHEV, S., *Optimal menu when agents make mistakes*, September 2020, 22 p.
671. ZIGIĆ, K., STŘELICKÝ, J., and KÚNIN, M., *Private and public IPR protection in a vertically differentiated software duopoly*, September 2020, 47 p.
673. JEONG, B. *Talent rewards, talent uncertainty, and career tracks*, September 2020, 64 p.
674. KINA, Ö., SLAVÍK, S., and YAZICI, H. *Redistributive capital taxation revisited*, October 2020, 49 p.
675. GILMAN, M. *Income tax evasion: tax elasticity, welfare, and revenue*, October 2020, 39 p.

## Publications from the IDEA think tank

BARTOŠ, V., CAHLÍKOVÁ, J., BAUER, M., CHYTILOVÁ, J. *Dopady pandemie koronaviru na duševní zdraví [The impacts of the COVID-19 pandemic on mental health]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 22/2020. ISBN 978-80-7344-543-0.

BAUER, M., CHYTILOVÁ, J. *Lekce behaviorální ekonomie v prevenci: jak také bojovat s covid-19 [What behavioural economics can teach us about prevention: another way of fighting COVID-19]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 6/2020. ISBN 978-80-7344-525-6.

FEDERIČOVÁ, M., KORBEL, V. *Pandemie covid-19 a sociálně-ekonomické nerovnosti ve vzdělávání [The COVID-19 pandemic and socio-economic inequality in education]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 18/2020.

HREHOVÁ, K., JURAJDA, Š. *Ekonomická krize a straty na životech (zdravotní dopady ekonomických krizí) [The health consequences of economic crises]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 20/2020.

HRENDASH, T., KOCOUREK, P., MÜNICH, D. *Teorie pravděpodobnosti pro život: příklad z testování nákazy covid-19 pro středoškoláky [The theory of probability for life]*. 2020.

JANN, O. *Sběr osobních údajů pro chytré trasování COVID-19: jak lidi motivovat a neodradit [Collecting personal data for smart COVID-19 tracing: how to motivate people and not scare them off]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 11/2020.

JANN, O., KOCOUREK, P., STEINER, J. *Using Bluetooth technology for COVID-19 contact tracing*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 14/2020.

KAPIČKA, M., KEJAK, M., SLAVÍK, C. *Makroekonomická politika v časech koronavirové epidemie [Macroeconomic policy during the coronavirus epidemic]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 16/2020.

KORBEL, V., NOVÁK, V., ŠOLTÉS, M. *Jak komunikovat vládní krizová opatření? Často je opakovat [How should the government's crisis measures be communicated? Through frequent repetition]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 10/2020. ISBN 978-80-7344-529-4.

KORBEL, V., NOVÁK, V., ŠOLTÉS, M., TÓTH, L. *Přístup domácností k nákaze a vládním opatřením: aktuálně z terénu [Households' attitudes to infection and to the government measures: the latest survey data]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 7/2020. ISBN 978-80-7344-526-3.

KORBEL, V. *Grantová podpora a doktorské studium: analýza dat Grantové agentury Univerzity Karlovy [Grant support and doctoral studies: analysis of the Grant Agency of Charles University data]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA, 7/2020. ISBN 978-80-7344-542-3.

KRAJČOVÁ, J., MÜNICH, D. *Vysoké náklady nízkého vzdělání v České republice [The high costs of low literacy in the Czech Republic]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA, 8/2020. ISBN 978-80-7344-540-9.

KULVEIT, J., STEINER, J. *Testování na covid-19: pozor na více škod než užítku [The economics of testing for COVID-19: beware of greater damage than benefit]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 5/2020. ISBN 978-80-7344-546-1.

MACHÁČEK, V., SRHOLEC, M. *Odkud se rekrutují výzkumníci na univerzitách? [Where do universities recruit researchers from?]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA, 01/2020. ISBN 978-80-7344-520-1.

MATĚJKA, F. *Ekonomický šok, jaký svět neviděl: ekonomiku musíme rychle zmrazit a pak ji znovu probudit. [An economic shock the like of which the world has never seen: we must quickly freeze the economy and then warm it up again. Nightly research into the economic literature] Noční rešerše ekonomické literatury*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 2/2020. ISBN 978-80-7344-522-5.

MATĚJKA, F. *Jak probudit ekonomiku: zklidnit, rozehřát, s něčím se rozloučit [How to reawaken the economy: soothe, warm up, say some farewells]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 17/2020.

MENZEL, A., MIOTTO, M. *Rozdílné ekonomické dopady krize covid-19 na muže a ženy v Česku [The different economic effects of the COVID-19 crisis on women and men in the Czech Republic]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA, 21/2020.

MITTAG, N., PERTOLD, F. *Short-time work and related measures to mitigate the consequences of a (partial) economic shutdown*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 13/2020. ISBN 978-80-7344-534-8.

MÜNICH, D. *Pomoc státu firmám na udržení zaměstnanosti: rychlá, jednoduchá, ekonomicky smysluplná. Krátké doporučení [Helping companies to maintain employment: fast, simple, economically meaningful. A short recommendation]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 3/2020. ISBN 978-80-7344-523-2.

MÜNICH, D., SMOLKA, V. *Platy učitelů v roce 2019: blýská se na lepší časy [Teachers' salaries in 2019: a glimpse of a brighter future?]*? Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA, 3/2020. ISBN 978-80-7344-527-0.

MÜNICH, D., HRENDASH, T. *Citační ohlas časopiseckých publikací českých výzkumných pracovišť z let 2015-2016. [Citation Response to Journal Publications from Czech Research Institutes in 2015-2016]*. 2020.

PERTOLD, F., FEDERIČOVÁ, M. *Odchody do důchodu v Česku: role očekávání a zdravotního stavu v mezinárodním srovnání [Retirement in the Czech Republic: the role of expectations and health status in international comparison]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA, 5/2020. ISBN 978-80-7344-545-4.

STEINER, J., KULVEIT, J., MATYSKOVÁ, L., JANN, O., KOCOUREK, P., NOVÁK, V. *Přehled zahraničních testovacích praxí: ekonomicko-statistická perspektiva [An overview of foreign*



*testing practices from an economic and statistical perspective*]. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA anti COVID-19, 8/2020.

ŠATAVA, J. *Penzijní spoření se státní podporou v České republice: spíše podpora než pilíř* [*Pension savings schemes with state contributions in the Czech Republic: a prop rather than a pillar*]. Praha: Národohospodářský ústav AV ČR, v. v. i., 2020. Studie IDEA, 4/2020. ISBN 978-80-7344-544-7.

## **Studies and application within the IDEA think tank with the largest public impact**

### [The high costs of low literacy in the Czech Republic](#)

By means of projections, we quantify the hypothetical impact of providing better education to insufficiently literate fifteen-year-old pupils on the Czech economy's long-term growth in the coming decades, using a number of scenarios. Our projections are not predictions of future trends, but represent hypothetical projections of future trajectories based on what is currently known about the causal relationships between educational achievements and economic growth.

### [Grant support and doctoral studies: Analysis of the Grant Agency of Charles University data](#)

This is the first study in the Czech Republic to study the relationship between the grant support of doctoral students and their further studies. Specifically, we study the effect on graduation rate and study length at Charles University. We analyze the effects for all students aggregately and divided into field sections. The grant agency is divided into field sections based on the field of research (social sciences, natural sciences, and medicine).

### [Personal Political Connections and Efficiency of Public Procurement Contracts in the 2007 – 2018 Period](#)

Public institutions in the Czech Republic award public tenders to the value of approximately 14.4% of GDP every year. Expenditures on public tenders constitute one seventh of the country's GDP and around 35% of state, regional and local budget expenditures. Public tenders thus play a substantial role in the Czech Republic and represent a substantial cost item within public budgets.

### [Retirement in the Czech Republic: The role of expectations and health status in international comparison](#)

On the basis of SHARE data we show, among other things, that most older workers retire as soon as they are eligible for their old age pension, whether that is early retirement or standard retirement age. Only a very small percentage of workers take their retirement later than at the moment of pension eligibility.

### [Pension savings schemes with state contributions in the Czech Republic: A prop rather than a pillar](#)

The third pillar should appropriately complement the first pillar, which is the cornerstone of the pension system. It should therefore be set up such that the level of payments from third pillar savings reflects how great a proportion of people's net incomes is replaced after retirement by their old age pension from the first pillar. In this study, we analyze working people's savings behavior dependent on how large a proportion of their net incomes will be replaced, once they retire, by their state pension from the first pillar.

### [Teachers' salaries in 2019: A glimpse of a brighter future?](#)

As far as the relative level of pay for teachers compared to other university-educated employees is concerned, the Czech Republic has long occupied a very low position relative to other

developed countries. In 2019, primary school teachers' average pay reached 123.5% of the average salary in the national economy, up from 114.3% in 2018.

#### [How many of us can work from home?](#)

This study presents estimates of the share of Czech workers who could work from home, based on detailed data using an internationally recognized methodology for classifying occupations based on Czech data.

#### [The impacts of the COVID-19 pandemic on mental health](#)

Using a set of questions that identify symptoms of depression and anxiety, we monitor the extent of these problems in a large representative sample of the Czech population throughout the pandemic. In the first phase of the pandemic, 20% of respondents suffered from impaired mental health (showing symptoms of at least moderate depression or anxiety). This represents more than a threefold increase compared to the situation before the pandemic (6%).

#### [The different economic effects of the COVID-19 crisis on women and men in the Czech Republic](#)

Unemployment data from the Czech Republic for April and May 2020 shows a stronger increase in unemployment for women than men, whereas in previous recessions, it was typically the other way around. The stronger increase in unemployment for women is driven by women above the age of 44. This large increase in unemployment for older women exacerbates the already higher risk of falling into poverty in retirement age for women.

#### [Health consequences of economic crises](#)

In this article, we provide a summary of key findings from existing research on the relationship between countries' economic performance and people's economic activity on the one hand, and their health and mortality on the other.

#### [Startups during the COVID-19 pandemic: Experience for Czechia from the USA](#)

The current COVID-19 crisis will affect newly established firms considerably, including startups, i.e., companies in the initial, fragile stages of economic development. Startups and newly established companies are, however, important from the perspective of job creation and in the USA are responsible for three quarters of net growth in overall employment.

#### [The COVID-19 pandemic and socio-economic inequality in education](#)

In response to the COVID-19 pandemic, schools have been closed since 11 March 2020 and have been obliged to switch to remote teaching. This new situation may, among other effects, further deepen the considerable existing inequalities in education, which are already higher in the Czech Republic than in most other European countries. In this study, we look at various factors that may affect how remote teaching can be related to socio-economic educational inequalities in the Czech Republic.

#### [How to reawaken the economy: Soothe, warm up, say some farewells](#)

The economic crisis over the next few months will be unique both in its very high level of uncertainty and in terms of the extent of late payments. The state support, which will arrive late and without prior clarity over who will and will not be eligible for it, may substantially worsen this situation. Volatility indexes and uncertainty measures are currently far higher than they were even during the financial crisis ten years ago.

#### [Macroeconomic policy during the coronavirus epidemic](#)

Macroeconomic epidemiological models highlight the mutual interaction between the spread of the infection and human economic behavior. They show that there is a negative relationship between the depth of the economic recession and the rate at which the epidemic spreads. They also reveal that the epidemic creates negative externalities implying that spontaneously limiting activities is an inadequate response.

#### [Serological tests for COVID-19 antibodies: What could they be good for?](#)

Serological antibody tests are very important for finding out and confirming who has already had the infection. Serological tests measure IgM antibodies, formed in the early stages of the immune response, and IgG memory antibodies, formed in the latter stages. This study looks in detail at the possible uses for serological tests.

#### [Using Bluetooth technology for COVID-19 contact tracing](#)

Bluetooth tracing apps can reliably record transmission possibilities, even when the participants do not know each other and do not remember the interaction. This can be done with a high degree of privacy. A well-designed app provides a similar level of privacy to not using an app at all.

#### [Short-time work and related measures to mitigate the consequences of a \(partial\) economic shutdown](#)

The essence of kurzarbeit is subsidies for the wage costs of companies, while at the same time reducing working hours (in German kurzarbeit), which pays employees reduced wages. Employers can thus reduce working hours, not lay off workers and keep jobs. This will reduce the decline of companies into insolvency and maintain valuable employment relationships during a significant but temporary decline in demand due to the crisis.

#### [Compliance with bans in the coronavirus period: Enforcement must be effectively targeted](#)

The fight against the spread of the coronavirus infection will only succeed if people comply with the measures taken to limit it. This overview study is based on the findings of previous empirical research and offers seven recommendations for how to achieve this effectively.

#### [IDEA anti COVID-19 #11: Collecting personal data for smart COVID-19 tracing: How to motivate people and not scare them off](#)

Data collected from residents for the purpose of tracking the spread of infection should be stored separate from other personal data in the state's possession, beyond the reach of enforcement officials, tax investigators, the justice system or researchers, with the exception of those working directly on fighting the infection. The periods during which data are to be collected and retained should be clearly limited.

#### [How should the government's crisis measures be communicated? Through frequent repetition](#)

Simple reminders about the government's orders substantially increase the share of the population willing to follow them. This is true even when the people in question have already previously received information about the orders.

#### [How best to communicate with the public? Findings from behavioral economics in the fight against COVID-19](#)

Uncertainty and unclear or untrustworthy information increase pressure on the public. Additional stress is a burden for society. Regular daily briefings from the government and the crisis committee can prove a good source of information and serve to adjust expectations within society. Waiting to hear what will be announced at an extraordinary press conference leads to unpredictable behavior among the population. Information must be conveyed in simple language.

People need to be able to quickly understand the new regulations. They do not have the time or the mental capacity to process legal formulations.

#### [An overview of foreign testing practices from an economic and statistical perspective](#)

The algorithm for COVID-19 infection and how adapt it in response to the epidemic's progress, contact tracing technology, and knowledge of the virus. It will be crucial in the fight against the epidemic. That algorithm must be developed with input from epidemiologists, biochemists and others. We have compiled an annotated overview of testing practices abroad as a starting point for an interdisciplinary discussion, fully aware of our lack of sufficient knowledge in epidemiology, biochemistry and medicine.

#### [Household attitudes to infection and to the government measures: The latest survey data](#)

This study presents the Czech people's real views about the COVID-19 pandemic from a survey carried out on a representative sample of internet users around 20 March 2020. It thus presents very up-to-date information about people's attitudes to the ongoing infection and to the measures imposed by the government.

#### [What behavioral economics can teach us about prevention: Another way of fighting COVID-19](#)

Every one of us can help limit the spread of the COVID-19 virus today through our everyday behavior. Research from behavioral science to date has shown how individuals, private organizations and state institutions can all contribute to changes in behavior that are effective in prevention.

#### [Economics of testing for COVID-19: Beware of greater damage than benefit](#)

The COVID-19 testing algorithm and its systematic adaptation to the changing state of the epidemic, the evolving tracing technology, and the progress of disease knowledge will be important in the fight against sepidemia. Setting up this algorithm is an interdisciplinary problem requiring input from epidemiologists, biochemists, and others.

#### [Insolvency during the coronavirus period: A proposal for temporary changes to the Insolvency Act](#)

Insolvency proceedings, i.e., the procedural instruments designed to deal with business entities' financial failure, at the individual level rather than at the sectoral level or for the majority of the economy

#### [Helping companies to maintain employment: Fast, simple, economically meaningful](#)

This recommendation describes the basic characteristics of deferring the due date for the payment of employers' social security and health insurance contributions from their employees' salaries, as one of a range of necessary measures that the Czech government should bring into force as quickly as possible in order to reduce the negative economic impact of the ongoing COVID-19 epidemic on companies, employees and citizens and to shorten the domestic economy's future period of consolidation.

#### [An economic shock the like of which the world has never seen: We must quickly freeze the economy and then warm it up again. Nightly research into the economic literature](#)

We will be able to start stimulating the economy to higher performance only when the biggest health risks disappear. Now the state must focus only on ensuring that companies and households survive the critical period. This strategy is cheaper because if we break ties, it will take years to recover, even if the health risk lasts only a month.

#### [The simple economics of social distancing and the coronavirus](#)

The findings of game theory help to justify when and what kind of government restrictions in pandemics are desirable, and when they are not. In addition, the economy compares costs and benefits, which should be the basis for any government constraint.

#### [Where do universities recruit researchers?](#)

The study analyzes researchers at 18 universities, in 14 countries and 11 disciplines. At Czech universities, it is no exception that more than half of their current researchers have a connection to the same workplace at the beginning of their careers. Universities from the other Visegrad Four countries are in a similar situation. The world's best schools, on the other hand, are trying far more to hire researchers from elsewhere.

#### [Professional publication performance and authors of research organizations in the Czech Republic in the years 2017-2019](#)

Interactive application. It is an update of a bibliometric tool which was created in 2019 and was updated with data for 2019.

## Appendix B – RESEARCH PROJECTS AND GRANTS

### European Commission Grants and Research Projects

**Title:** *Behavioral and Policy Implications of Rational Inattention (INATTENTION)*  
**Program:** H2020, ERC Starting Grant  
**Granting Body:** European Commission  
**Contract No.:** 678081  
**Coordinator:** Filip Matějka  
**Starting Date:** April 2016  
**Ending Date:** March 2021

**Title:** *Behavioral Implications of Information-Processing Frictions (BEHAVFRICCTIONS)*  
**Program:** H2020, ERC Consolidator Grant  
**Granting Body:** European Commission  
**Contract No.:** 770652  
**Coordinator:** Jakub Steiner  
**Starting Date:** June 2018  
**Ending Date:** May 2023

**Title:** Non-Intended Health, Economic and Social Effects of the COVID-19 Epidemic Control Decisions: Lessons from SHARE (SHARE-COVID19)  
**Program:** H2020, RIA Grants  
**Granting Body:** European Commission  
**Contract No.:** 101015924  
**Coordinator:** Max-Planck-Gesellschaft zur Forderung der Wissenschaften EV., Germany  
**Partners (Contractors):** Radim Boháček  
**Starting Date:** November 2020  
**Ending Date:** October 2023

### Strategy AV21 Research Programs

**Title:** *Společnost v pohybu a veřejné politiky [Society in motion and public policy]*  
**Program:** Strategie AV21 Akademie věd České republiky [Strategy AV21 of the Czech Academy of Sciences]  
**No.:** -  
**Granting Body:** The Czech Academy of Sciences  
**Coordinator:** Daniel Münich  
**Contracting Parties:** Institute of Sociology of the CAS, Institute of Ethnology of the CAS, Institute of State and Law of the CAS, Institute of Philosophy of the CAS, Institute of Computer Science of the CAS  
**Starting Date:** June 2020  
**Ending Date:** May 2022

**Annotation:** This project focuses on socio-economic phenomena, primarily in relation to schools and education, the labour market, taxes and

benefits, poverty and inequality, population ageing, public finances and behavioural matters, including the assessment of the impact of public policy regulation. Thanks to the involvement of a variety of institutes and organizations, findings and approaches from related fields including sociology, psychology, law, ethics and migration, are incorporated into the research and published findings. The Covid-19 pandemic has presented us with some extremely hot topics, which will be given particular attention with the aim of disseminating knowledge and helping to mitigate the negative impacts of the expected post-pandemic economic crisis on the Czech society. The aim of the program is therefore to help not only academia but also the general public in understanding the complex and dynamically evolving society in a globalized world. The results of the research have a significant overlap into the areas of public policies, regulation and dissemination of results in the form of public education.

### Other Grants and Research Projects in Progress

**Title:** *Etika ve veřejné správě [Ethics in Public Administration]*  
**Grant Agency:** Technology Agency of the Czech Republic – Technologická agentura České republiky  
**Grant No.:** TL01000260  
**Coordinator:** Marie Bohatá  
**Partners:** Martina Rašticová, Faculty of Business and Economics, Mendel University in Brno (MENDELU)  
Anna Putnová, Faculty of Business and Management, Brno University of Technology (VUT)  
**Starting Date:** February 2018  
**Ending Date:** June 2021

**Title:** *Mapování dopadů ekonomické krize a optimalizace systémů daní, dávek, exekucí a insolvenčí pro zmírnění jejich nepříznivých vlivů [Mapping the Effects of the Economics Crisis and Optimizing the System of Taxes, Benefits, Executions and Insolvencies to Mitigate Its Adverse Effects]*  
**Grant Agency:** Technologická agentura České republiky  
**Grant No.:** TL04000332  
**Coordinator:** Klára Kalíšková  
**Partners:** Daniel Prokop, PAQ - Prokop Analysis and Quantitative Research, s.r.o.  
**Starting Date:** červenec 2020  
**Ending Date:** červen 2022

**Title:** *SHARE-CZ+ Národní výzkum stárnutí [SHARE-CZ+ National Research on Aging]*  
**Grant Agency:** Ministry of Education, Youth and Sports – Ministerstvo školství, mládeže a tělovýchovy České republiky  
**Grant No.:** CZ.02.1.01/0.0/0.0/16\_013/0001740  
**Coordinator:** Radim Boháček  
**Starting Date:** January 2017  
**Ending Date:** December 2021

**Title:** *Survey of Health, Ageing and Retirement in Europe - účast České republiky (SHARE-CZ)*  
**Grant Agency:** Ministry of Education, Youth and Sports – Ministerstvo školství, mládeže a tělovýchovy České republiky  
**Grant No.:** LM2018138  
**Coordinator:** Radim Boháček  
**Starting Date:** January 2019  
**Ending Date:** December 2022

**Title:** *Ekonomický dopad investičních sporů [The Economic Impact of Investment Disputes]*  
**Grant Agency:** Czech Science Foundation - Grantová agentura České republiky  
**Panel No.:** P402  
**Grant No.:** 18-04630S  
**Coordinator:** Zdeněk Drábek  
**Starting Date:** January 2018  
**Ending Date:** December 2021

**Title:** *Proměna genderových nerovností v českém školství a na trhu práce: dynamika, příčiny a důsledky [Transformation of Gender Gaps in the Czech Educational System and the Labor Market: Dynamics, Causes and Consequences]*  
**Grant Agency:** Czech Science Foundation - Grantová agentura České republiky  
**Panel No.:** P404  
**Grant No.:** 19-15303S  
**Coordinator:** Michael L. Smith  
**Partner:** Petra Anýžová  
**Starting Date:** January 2019  
**Ending Date:** December 2021

**Title:** *Konflikt a obchod: Důkazy z Rusko-Ukrajinských obchodních transakcí [Conflict and Trade: Evidence from Russian-Ukrainian Trade Transactions]*  
**Grant Agency:** Czech Science Foundation - Grantová agentura České republiky  
**Panel No.:** P402  
**Grant No.:** 19-25383S  
**Coordinator:** Vasily Korovkin  
**Starting Date:** January 2019  
**Ending Date:** December 2021

**Title:** *Determinanty prosociálního a antisociálního chování: poznatky z terénních ekonomických experimentů [Determinants of Pro-Social and Anti-Social Behavior: Field Experimental Evidence]*  
**Grant Agency:** Grantová agentura České republiky  
**Grant No.:** 20-11091S  
**Coordinator:** Julie Chytilová  
**Starting Date:** January 2020  
**Ending Date:** December 2021



**Title:** *Linking Data to Measure Material Well-Being and Improve Surveys*  
**Grant Agency:** Alfred P. Sloan Foundation  
**Grant No.:** -  
**Coordinator:** Bruce D. Meyer, Harris School of Public Policy, the University of Chicago, USA  
**Local scientist in charge:** Nikolas Mittag  
**Starting Date:** June 2017  
**Ending Date:** May 2020

**Title:** *Policy Oriented Research on Vocational Education and Training Programs in the Czech Republic*  
**Grant Agency:** Philip Morris ČR, a.s.  
**Grant No.:** 55363603  
**Coordinator:** Daniel Münich  
**Starting Date:** January 2020  
**Ending Date:** March 2021

**Title:** *The Rise of Populist Parties in Europe: The Dark Side of Globalization and Technological Change?*  
**Grant Agency:** Volkswagen Foundation  
**Grant No.:** -  
**Coordinator:** Štěpán Jurajda  
**Partner:** Halle Institute for Economic Research – Member of the Leibniz Association (IWH)  
University of Nottingham (UN), School of Economics  
University of Glasgow, School of Social and Political Sciences  
**Starting Date:** January 2020  
**Ending Date:** December 2022

**Title:** *Comprehensive Income Dataset*  
**Grant Agency:** Menard Foundation  
**Grant No.:** -  
**Coordinator:** Bruce D. Meyer, Harris School of Public Policy, the University of Chicago, USA  
**Local scientist in charge:** Nikolas Mittag  
**Starting Date:** June 2020  
**Ending Date:** May 2023

#### **Other Grants and Research Projects Completed in 2020**

**Title:** *Promoting Research and Discussion on the Roles of Gender and Family in the Labor Market*  
**Grant Agency:** Visegrad Fund  
**Grant No.:** 21830237  
**Coordinator:** Barbara Pertold-Gebicka Univerzita Karlova, Fakulta sociálních věd/Charles University, Faculty of Social Sciences

**Partner:** Filip Pertold, Ph.D., Economics Institute of the Czech Academy of Sciences Národohospodářský ústav Akademie věd České republiky

**Partner:** Faculty of Economic Sciences, University of Warsaw  
Centre for Economic and Regional Studies of the Hungarian Academy of Sciences

**Starting Date:** February 2019

**Ending Date:** July 2020

## Appendix C

### Annual Report of the Economics Institute of the CAS, about the provision of information according to law no. 106/1999 Coll. on free access to information, as amended, for the period from January 1, 2020 to December 31, 2020

a)	Number of applications demanding information	0
	Number of issued decisions about the rejection of applications	0
b)	Number of submitted appeals to rejected 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