Evaluation Preliminary Master's Thesis Project

(Assessment sheet for the Master's Thesis, cf. green register below)

Depending on the degree programme, students receive exclusively the written overall evaluationor the overall evaluation including the evaluation criteria.

HSLU Lucerne University of Applied Sciences and Arts

Business

Title	Forecasting Recessions Using Machine Learning
Student	Brühwiler Jean-Philippe
Programme/Major	MSc Banking & Finance
Supervisor	Fausch Jürg
Level of confidentiality of the Study (Please check the appropriate box)	☑ Non-confidential ☐ Highly confidential

The students will receive the completed form during the feedback meeting.

Overall Evaluation

The research question is clearly stated and the topic well motivated. It might be meaningful to have a focus on a more narrow selection of machine learning algorithms. Model evaluation criteria are consistent with the literature. However, it is not stated which predictor variables will be applied for recession forecasting. Moreover, the outlined thesis structure is not specific enough. The thesis could be structured as follows: 1. Introduction, 2. Literature Review, 3. Methodology, 4. Data, 5. Empirical Analyses, 6. Conclusion, 7. References, 8. Appendix. The preliminary study does not contain a preliminary literature review and the description of binary choice models in section 2 lacks accuracy. The research design needs to be more specific. What is meant by "on a rolling lagged basis" in tihs context? Some parts are very repetitive. Try to avoid this in the main thesis and get to the point. Some sources referenced in the preliminary study are missing in the bibliography (e.g. Akinfemi et al. 2019; Galakis et al. 2020). References need to be in alphabetical order. The research plan lacks some detail. Only minor mistakes in grammar and orthography. The thesis title should be changed to "Forecasting Recessions Using Machine Learning".

Overall Grade*	4.5	4.73333

Rotkreuz, Date

Evaluation Criteria

Knowledge 30%	Grade**	Comments
Description of the initial situation and the topic of the thesis	4.5	
Concepts and theories appropriate to the research interest	4.5	
Quality, quantity and relevance of the selected literature	4.0	

Research Methods 30%	Grade**	Comments
Research question and objectives	5.0	
Choice, justification and procedure of methods appropriate to the object of research (including ethical aspects)	4.5	
Method of citation (uniformity, formal correctness)	4.5	

Problem Solving 20%	Grade**	Comments
Independent working method, cooperation between supervisor/client/co-examiner and student	6.0	
Critical reflection	5.0	
Adequate work and time schedule in line with the objectives	4.3	

Communication 20%	Grade**	Comments
Readability and reader guidance	4.5	
Overall visual impression (presentation and uniformity of figures, tables, lists, headings etc.)	5.0	
Orthography, grammar and punctuation	5.8	

* The Preliminary Master's Thesis project is passed if the rounded overall grade is at least 4.0

** Rating in half grades / 6 very good, 5 good, 4 sufficient, 3 insufficient, 2 weak, 1 poor