

Economics Institute of the Czech Academy of Sciences

Identification No.: 67985998

Location: Politických vězňů 936/7, Prague 1

Annual report 2022

Translation

Discussed by the Supervisory Board April 19, 2023

Approved by the EI Board April 25, 2023

Prague, April 4, 2023

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

TABLE OF CONTENTS

- I. Information on the bodies of the workplace and their activities
 - a) The bodies of the workplace
 - b) Modifications to the bodies of the workplace
 - c) Information on the activities of the bodies of the workplace
- II. Information on modifications of the Foundation Deed
- III. Evaluation of the main research activities
 - III. a. Public presentation of the workplace and the popularization of science
- IV. Evaluation of other activities
- V. Information on measures to obviate budget deficiencies, and a report on how precautions against deficiencies were fulfilled in the previous year
- VI. Financial information on facts important for the evaluation of the economic position of the Institute and which can influence its further development*
- VII. Expected development of institutional activities*
- VIII. Activities in the field of environmental protection*
- IX. Activities in the field of labor relations*

Appendices

Financial statements and independent auditor's report

Appendix A – Publications

Appendix B – Research projects and grants

Appendix C – Annual Report of the Economics Institute of the CAS, about the provision of information according to regulation no.106/1999 Coll. on free access to information, as amended, for the period from January 1, 2022 to December 31, 2022

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

a) Bodies of the workplace (hereafter also "EI") in 2022

Director of EI: Doc. Sergey Slobodyan, Ph.D.

Board of the workplace (hereafter the "EI Board"):

Chair: Doc. Marek Kapička, Ph.D., Economics Institute of the CAS (re-elected on January 20, 2022)

Vice-Chair: Prof. Ing. Michal Kejak, M.A., CSc., Economics Institute of the CAS (re-elected on January 20, 2022)

Members:

Alena Bičáková, Ph.D., Economics Institute of the CAS (from September 16, 2022)

Prof. Ing. Štěpán Jurajda, Ph.D., Economics Institute of the CAS (re-elected on January 20, 2022)

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

Doc. Ing. Daniel München, Ph.D., Economics Institute of the CAS (re-elected on January 20, 2022)

Doc. Ing. Mariola Pytliková, Ph.D., Economics Institute of the CAS (until September 15, 2022)

Prof. Avner Shaked, Ph.D., Professor Emeritus, the University of Bonn (re-elected on January 20, 2022)

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

Jiří Střelický, Ph.D., ČSOB Pojišťovna

EI Supervisory Board:

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

Vice Chair: Ondřej Rydval, Ph.D., Economics Institute of the CAS (re-elected on May 1, 2022)

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 CEE Holding (until April 30, 2022)

Mgr. Jan Mysliveček, Ph.D., Masaryk University (from May 1, 2022)

b) Modifications to the bodies of the workplace

EI Board:

The following Board members were re-elected: Marek Kapička, Michal Kejak, Štěpán Jurajda, Daniel München, and Avner Shaked. Mariola Pytliková was no longer eligible for membership on the Board, and Alena Bičáková was elected in her place with effect from September 16, 2022.

El Supervisory Board

Miroslav Singer's second five-year term in the Supervisory Board office ended on April 30, 2022. Jan Mysliveček was elected as a member of the Supervisory Board effective from May 1, 2022. Ondřej Rydval has been appointed Vice Chair of the Board for the second five-year term, effective May 1, 2022.

c) Information on the activities of the bodies of the workplace

El Board:

In 2022, the El Board met on February 2 and 25, April 21, and October 5.

At its meetings, the Board approved, among others, the Institute's budget for 2022 and the medium-term financing outlook for 2023 and 2024, the annual report on activities and management for 2021, the spending and budget of the Institute's social fund, the transfer of the financial result for 2021 to the reserve fund, the revision of internal wage regulation, and the support of Doc. PhDr. Martina Hřebíčková, DSc. and her candidacy for the Czech Science Foundation Board. The minutes of the Institute's Board meetings are available on the internal website.

El Supervisory Board:

In 2022, the El Supervisory Board met on April 21, June 21, and December 19.

At its meetings, the Supervisory Board commented, among other things, on the El Annual Report and El financial situation, budget for 2022 and the medium-term financing outlook, and evaluated the management skills of the Director of the Institute, took note of the result of the audit by the Ministry of Education, Youth and Sports, focused on the educational programs of the institute, approved a summary of the Supervisory Board's activities for 2021, appointed an auditor to verify the Institute's annual accounts and annual report for 2022, and discussed the following procedure for the property-law settlement between the institute and the Státní tiskárna cenin, s.p. Provided prior written approvals for the Institute's plans to conclude amendments to the lease agreement with the Státní tiskárna cenin, s.p.

II. Information on modifications of El Foundation Deed

No modifications in 2022.

III. Evaluation of the main research activities

The Economics Institute of the Czech Academy of Sciences, v. v. i. (hereafter "the El") continued its close collaboration with the Center for Economic Research and Graduate Education of Charles University (CERGE CU) within the joint workplace as CERGE-El without legal subjectivity. This joint workplace, with a strong international focus, places long-term and significant emphasis on quality research and ensuing publications. In 2022, in a very competitive international academic marketplace, the workplace successfully hired Sebastian Ottinger (Ph.D. from UCLA Anderson School of Management) and Yiman Sun (Ph.D. from the University of Texas, Austin) as assistant professors.

The CERGE-El Executive and Supervisory Committee (ESC) oversees the activities of the joint workplace. Its external members include internationally acclaimed academics in the field of economics: Prof. Phillippe Aghion, 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., 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 Nobel Laureates in Economic Sciences Prof.

Christopher A. Sims, Ph.D. and Prof. Joseph Stiglitz, Ph.D. Maintaining the highest academic standards, including recommendations for evaluating the workplace and its researchers, monitoring the effective use of finances, and helping to raise funds externally are among the functions of the ESC.

The main research activities of the EI in the area of theoretical and empirical research continue to focus primarily on several directions in modern economics research, including behavioral economics, game theory and auctions, macroeconomics, political economics, experimental economics, and econometrics. In 2022, in addition to a list of publications in prominent international journals in various fields within economics (complete overview available in Attachment A), several researchers were again successful in publishing their results in top scientific journals. Three of them are described in more detail below. The first paper titled *"Communicating Doctors' Consensus Persistently Increases COVID-19 Vaccinations"*, co-authored by Doc. PhDr. Julie Chytilová, Ph.D., and Doc. PhDr. Michal Bauer, Ph.D., from the EI, Vojtěch Bartoš, Ph.D., from the University of Munich and the University of Milan, and Jana Cahlíková, Ph.D., from Max Planck Institute for Tax Law and Public Finance, was published in *Nature*, one of the most prestigious science journals worldwide. The paper shows that public misperceptions about the views of medical doctors on the COVID-19 vaccines limit the willingness of people to get vaccinated. The results indicate that the vast majority of doctors trust vaccines, but the public believes that vaccine controversy is prevalent among them. Adopting effective communication strategies to inform the public that a broad consensus exists on this issue among doctors turns out to be crucial for increasing vaccine uptake.

The second article on *"The Long-Run Effects of R&D Place-Based Policies: Evidence from Russian Science Cities"*, co-authored by Paolo Zacchia, Ph.D., from the EI and Helena Schweiger, Ph.D., and Alexander Stepanov, Ph.D., from the European Bank for Reconstruction and Development (EBRD), was published in *American Economic Journal: Economic Policy*, one of the top field journals in economics. The paper studies the long-run effects of historical place-based R&D policies: Science Cities in Soviet Russia. The results show that in contemporary Russia, these cities are more innovative and productive, host more highly skilled workers, and pay them higher salaries than localities similar to them. These findings cannot be attributed to the differential use of public resources but rather to interactions between persistence and agglomeration forces.

The third paper titled *"Minimum Wages, Wages, and Price Pass-Through: the Case of McDonald's Restaurants"*, co-authored by Prof. Ing. Štěpán Jurajda, Ph.D., from the EI, and Prof. Orley Ashenfelter, Ph.D., from Princeton University was published in the highly prestigious *Journal of Labor Economics*. The paper uses unique data collected from almost all US McDonald's restaurants to study the relationship between wage rates and product prices. The results show that in one-quarter of instances of minimum wage increases, restaurants keep constant their wage premium above the increasing minimum wage. Higher minimum wages are not associated with faster adoption of touch-screen ordering, there is a near-full price pass-through of minimum wages, and raising the minimum wage leads to increases in real wages.

The quality of research produced at the EI is reflected in successes in obtaining and implementing major European grants. Doc. RNDr. Filip Matějka, Ph.D., has continued a highly prestigious European Research Council (ERC) Consolidator Grant titled *"Economics of Inattention"*, which follows up on successfully completing his ERC Starting Grant on *"Behavioral and Policy Implications of Rational Inattention"*. Doc. Mgr. Jakub Steiner, Ph.D., has also continued research on his ERC Consolidator Grant on *"Behavioral Implications of Information-Processing Frictions"*.

These are the first (and thus far the only) ERC grants awarded in the field of economics in the Czech Republic.

PhDr. Jan Zápál, Ph.D., continued with the project, supported by Lumina Quaeruntur Fellowship by the Czech Academy of Sciences on economic challenges to democracy and Ole Jann, Ph.D., began a Czech Science Foundation (GAČR) JUNIOR STAR grant, focused on the research in information economics. Both projects assume following ERC grant applications. The SHARE (ESFRI project of European Research Infrastructures) project for large infrastructure, which is coordinated in the Czech Republic by Radim Boháček, Ph.D., ran for its sixth year, complemented by a Horizon 2020 project focused on obtaining insights on the impact of the COVID-19 pandemic from SHARE data. More detailed information about all EI grants and research projects appears in Appendix B.

The research reputation of EI has also been garnered by awards obtained by EI researchers. Doc. PhDr. Michal Bauer, Ph.D., received the Minister of Education Youth and Sports Prize for Outstanding Results of Research, Experimental Development and Innovation 2022, which is awarded annually to the best researchers across all fields of science. Prof. Avner Shaked, Ph.D., visiting professor at the EI and member of the CERGE-EI ESC, received this year's Czech Economic Society Prize for Long-Term Contribution to the Development of Czech Economic Learning. CERGE-EI doctoral students Azizbek Tokhirov and Ante Šterc came second and third, respectively, in the Czech Economic Society's Young Economist of the Year competition. The international visibility of the EI is underlined by the presence of its researchers on the review panels of significant journals, including, e.g., the *American Economic Review* and the *Review of Economic Studies* (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 long contributed to the development of researchers in the early phases of their scientific careers through the Ph.D. in Economics program, and from 2019, also via the Master in Economic Research program. The EI also serves as an overseas branch of CERGE-EI that awards the titles of Ph.D. and M.A. in Economics on the basis of an "absolute charter" granted by the Education Department of State of New York, fully recognized in the USA. Graduates of the Ph.D. programs are successful in finding employment in top domestic and foreign academic workplaces, recently, for example, 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, the Paris School of Economics, 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.

As part of the CERGE-EI joint workplace, the EI hosts a high-quality series of research seminars predominantly delivered by leading international experts who presented cutting-edge research, including presentations by Prof. Michela Giorcelli (University of California, Los Angeles), Prof. Philipp Ager (University of Mannheim), Prof. Dr. Peter Haan (DIW Berlin, Freie Universität Berlin, Berlin School of Economics), Prof. Wouter J. den Haan, Prof. Michael Callen and Prof. Noam Yuchtman (all London School of Economics), and Prof. Paul Klemperer (Oxford University).

EI further organized or co-organized events with the participation of top foreign experts. For example, the EI hosted the international conference called

Bounded Rationality in Choice Conference (BRIC) 2022 on the topic of how limited individual rationality affects individual decisions and interactions. There was an EU-wide Euromod conference with a top-level panel debate on the quality of public governance under the auspices of the Czech EU presidency, and there was a presentation of the International Monetary Fund on „War Sets Back the Global Recovery: A Presentation of the IMF Regional Economic Outlook“.

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 and the R&D&I Analytical Centre, is dedicated to producing empirical analyses, evaluations, and proposals for policy changes and public presentations of research results to policy-makers and the general public. In 2022, IDEA produced fourteen policy studies and four interactive web applications focusing on significant aspects of Czech public policy in the areas of taxation and benefits, the labor market, education, and research, development and innovation.

Contracts within EI's main activity

The UPCES educational program (*Undergraduate Program in Central European Studies*), organized by EI oversees in cooperation with the Faculty of Humanities and the Faculty of Social Sciences of Charles University, is mainly attended by bachelor students from American universities. The courses mostly cover basic economics, sociological, political, and humanistic topics related to Central and Eastern Europe. The MAE (Master of Arts in Applied Economics) program, which the EI operates as an overseas branch of CERGE-EI in cooperation with the CERGE-EI Foundation, is a one-year intensive program primarily for students from Central and Eastern Europe, and emphasizes applied economic and financial knowledge in practice.

Further contracts (or contractors) falling under EI's main activity:

Contract with OGRResearch, s. r. o. to provide analytical and data support and consultations for macroeconomic forecasts, 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)].

Contract with Technologické centrum Praha z.s.p.o. – provide the service for performing the public tender "Conceptual, analytical support to the RVVI."

Collaboration agreements

The Czech Statistical Office – a contract to provide EI with confidential statistical data for the purposes of scientific research.

Agreements concluded with the Faculty of Social Sciences of Charles University and CERGE, Charles University:

- Contract for collaboration on the Master's study program in Economic Theory.
- Contract for participation in providing educational activities for the Master in Economic Research program.
- Contract for collaboration on the Ph.D. in Economics and Econometrics program.

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

The activities of the EI are promoted by the media as well as via its own website and social networks (Facebook, Twitter, LinkedIn, Flickr, YouTube, and Instagram). Apart from its own initiative, the institution actively participates in the promotional activities of the Czech Academy of Sciences and seeks to enhance the impact of its online content by sharing it via social media channels. As every year, the EI organized an Open Day (once again in virtual format). These events present research and educational activities of the joint workplace (CERGE-EI) to the general public. The EI also continued to run a successful *Talking Economics* podcast entitled "*Looking Ahead: Challenges and Opportunities in the Changing World*," in which CERGE-EI faculty, researchers, alumni, and other guests cooperating with EI talked f.e. about the challenges and opportunities in various fields of economics and companies connected with the conflict in Ukraine and increased energy prices, and interest rates development. The podcast is available on major audio platforms, including Spotify, Google Podcasts, Apple Podcasts, Anchor.fm, and YouTube.

Researchers involved in the IDEA project are primarily focused on the popularization of science. Of special focus is IDEA's involvement in the AV21 Strategy program of the Czech Academy of Sciences, which aims to support and promote top research into 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 engages in research, especially into economics, education policies, the labor market, demographic aging, the impact of the tax benefit system and public spending, and energy and environmental research.

IDEA researchers have produced a number of expert studies and web applications in the areas of taxation and benefits, the labour market, education and research. A total of 14 studies on the above topics have been published and are available in public libraries and on the web at <https://idea.cerge-ei.cz/publikace>. For the third year, IDEA has also published a graphical overview of unemployment trends in the Czech Republic based on publicly available data from the Ministry of Labour and Social Affairs, which is provided mainly to analytical departments of the Labour Offices, politicians and other potential users, including the media.

The IDEA project has also developed two new interactive applications, namely the application Regional differences of the impact of immigration from Ukraine - test version and the application Odborová publikačná výkonnosť a autori výzkumných organizácií v SR v rokoch 2019-2020 (Publication Performance and Authors of Research Organizations in the Slovak Republic in 2019-2020), which allows for comparison of Slovak research organizations by publication performance and publishing authors. The existing application Odborová publikační výkonnosť a autoři výzkumných organizací v ČR letech 2007-2021 (Publication Performance and Authors of Research Organizations in the Czech Republic in 2007-2021), which provides long-term trends in publication performance and authors, has also been updated with new data. The online application Publication and Citation Performance of Scientific Disciplines in Comparison with Europe, mapping the world of scientific publications across Europe, has been extended of the data from the Slovak Republic. All applications are available on the website: <https://idea.cerge-ei.cz/seznam-publikaci/idea-aplikace>.

The publication of studies and applications was accompanied by press releases to the media, active collaboration with journalists and some studies were

presented at public online seminars. IDEA also continued to publish video interviews with the authors of the studies - IDEA Talks moderated by journalist David Klimeš. These interviews are now available as podcasts on Spotify, Google Podcasts and Apple Podcasts. Video recordings of major seminars and IDEA Talks are available at <https://www.youtube.com/@CERGE-EI>. The outputs have a significant social resonance, and their significant contribution is also appreciated by public policy-makers. We present the most important seminars and studies in more detail below.

On September 29, 2022, IDEA organized an expert panel discussion For Even Better Public Administration: EUROMOD Promoting Evidence-Based Policy Making in the EU under the auspices of the Czech Presidency of the Council of the European Union. The discussion with Czech and international expert panelists addressed the issue of the use of data and relevant research in policy making.

On October 19, 2022, IDEA hosted a seminar entitled Evaluators and Evaluation: Panels of the Czech Science Foundation (GA ČR) Through the Eyes of Bibliometrics, the aim of which was to present a study that analysed to what extent the scientific results of the members of the evaluation panels of the GA ČR confirm their scientific erudition for the evaluation of proposals for Standard Projects of the GA ČR.

On December 6, 2022, IDEA hosted an online webinar on the update of the application "Publication Performance and Authors of Research Organizations in the Czech Republic in 2007-2021", during which Daniel Münich, the co-author of the application, guided the participants through the application, which enables comparative analyses of Czech research organizations regarding their publication performance, scientific impact and the number of publishing authors. EI researchers have continued to actively promote economic science among the general public in the Czech Republic and abroad. They contributed to current public policy debates by presenting their expert ideas in popular articles and media interviews and by participating in expert government committees. Štěpán Jurajda was appointed as Deputy Minister for Science, Research, and Innovation of the Czech Republic. The Research, Development, and Innovation Council also appointed him as its Vice-Chair. Filip Pertold and Štěpán Jurajda joined the team of the Czech Minister of Labor and Social Affairs to work on pension system reforms. Daniel Münich joined the Czech Prime Minister's Advisory Council to contribute to debates on public policy in the fields of labor economics and the economics of education and schooling. Ole Jann joined the team of advisors of the Deputy Prime Minister for Digitization and the Minister of Regional Development to share his knowledge in the fields of economics of information and economics of digital transformation.

In 2022, EI researchers contributed to the popularization of science via 32 authored articles and more than 2,900 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>. A selection of other media outputs of EI researchers is available on the website of the joint workplace CERGE-EI: <https://cz.cerge-ei.cz/media/cerge-ei-v-mediich>.

IV. Evaluation of EI's other activities

The economic activity represents activities connected with the organization of a summer school for American bachelor students, especially from the University of Richmond, and the rental of nonresidential premises of the Schebek Palace, the seat of the Economic Institute of CAS. The economic result for other activities for the year 2022 was reported in the amount of CZK 399,000.

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 its financial statements audited. The independent auditor's report for the EI financial statements as of 31.12. 2021 was expressed without reservations. It was thus unnecessary to address any deficiencies in 2022 due to modifications expressed in the auditor's report from the previous year.

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 2022 are part of this report (see appendix). The documents imply that the workplace was managed without problems, with positive financial results, and the expectations for the organization's activities in future years have been fulfilled.

VII. Expected development of institutional activities*

Based on the decision of CAS on the provision of institutional support (reg. no.: 38/PVO/EO/22), EI was for the year 2022 allocated institutional support in the total amount of CZK 49,117,000. Of this, after the final adjustment of expenses, the contribution to the long-term conceptual development of the research organization for non-investment expenses amounted to CZK 41,215,000 and CZK 7,902,000 for investment expenses. In addition, the organization also received activity subsidies in the amount of CZK 656,000 from the CAS for investment expenses intended for the Delivery and implementation of the Economic Information System (EIS) and the costs of providing the EIS and a total amount of CZK 9,002,000 for non-investment expenses. From this amount, CZK 3,000,000 were for the activities of EI's "Center for Analysis of Research, Development, and Innovations", CZK 3,552,000 for the support of the research programs Strategie AV21, CZK 1,939,000 for the support of the principal investigator of the Lumina Quaeruntur Fellowship, CZK 185 000 for the costs of providing operational support services of EIS. CZK 179,000 to cover specific investment and non-investment costs (NEON; specifically for remuneration for activities within the Expert Group to support applicants in ERC calls) and CZK 147,000 for the activities of the Supervisory Board.

EI further received CZK 22,062,000 for research and development, of which CZK 5,492,000 from the Czech Science Foundation, CZK 367,000 from the Technology Agency of the Czech Republic, and CZK 16,203,000 from the Ministry of Education, Youth, and Sports. In 2022, EI was the recipient of five individual grants from the Czech Science Foundation, two ERC grants under the H2020 program, the SHARE – Covid19 grant under the same program, and one from the Technology Agency of the Czech Republic.

The workplace has long been capable of earning further dedicated research funds from the resources mentioned above as well as via other research grants and research-educational activities. In 2022, the EI was again successful in undertaking expert studies.

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

VIII. Activities in the field of environmental protection*

The EI ensures regular maintenance and servicing of the gas heating system, air conditioning, lifts, lighting, and electrical appliances and considers their modernization so that the energy requirements for the building are optimized. All energies are measured regularly, and their consumption is continuously optimized by purchasing power-saving appliances and regulating systems.

In the first half of 2022, new windows were installed on the upper floor of the EI's building. Its purpose was to reduce gas (in winter) and electricity (in summer) consumption and, as a side effect, improve the value of the building.

EI's waste is separated and disposed by a specialist company. Additionally, the disposal of old equipment is secured by specialized companies which ensure ecological disposal. The Institute is part of the "Green Company" project – on the ground floor of the building, there is a recycling box for 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	19
3/ Number of persons with whom contracts for services were signed	15
4/ Number of persons with whom agreements for specific tasks were signed	85

The obligation to employ persons with disabilities in 2022 was 2,68 persons and was fulfilled by the employment of 2,12 persons. The balance of the obligation was fulfilled by purchasing goods from sheltered workshops in the amount of CZK 258,892.46.

Doc. Sergey Slobodyan,
Ph.D. Digitally signed
by Doc. Sergey Slobodyan, Ph.D.
Date: 2023.04.26
12:24:18 +02'00'

stamp

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

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



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 2022 to 31 December 2022**

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

**REPORT ISSUED ON
4 April 2023**



The financial statements dated 31 December 2022 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.

Entity under Audit: Národohospodářský ústav AV ČR, v. v. i.
Politických vězňů 936/7
111 21, Praha 1

Identification number: 679 85 998

The audit was performed by the following employees of GRINEX AUDIT:

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

Assistant: Ing. Marie Šourková
Ing. Jaromír Sedmík
Mgr. Lukáš Nepivoda

Auditor's report was prepared for the period from 1 January 2022 to 31 December 2022. We have audited the accompanying financial statements as at 31 December 2022.

The audit was conducted in the period from 29 September 2022 to 4 April 2023.

This is the official English translation of independent auditor's report issued in Czech language.



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 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 2022, the income statement for the year then ended, 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 Národohospodářský ústav AV ČR, v. v. i. as at 31 December 2022, 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 Director 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.

Responsibilities of the Institution's Director and Supervisory Board for the Financial Statements

The Director 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 Director 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 Director 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 Director either intends to liquidate the Institution or to cease operations, or has no realistic alternative but to do so.

The Supervisory Board is responsible for overseeing the Institution's financial reporting process.

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 Director.
- Conclude on the appropriateness of the Director'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 Director and Supervisory Board 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, 4 April 2023.

Digitálně podepsal

Ing. Milan Němec

Datum: 2023.04.04

16:39:08 +02'00'



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

Ing. Milan Němec
Responsible auditor
Certificate number 1939



Grinex Czech Republic

Appendice

- Balance sheet
- Profit and loss statement
- Notes to the financial statements

Balance sheet

as at December 31st, 2022

According to Decree No.
504/2002 Coll.

ID number				
67985998		(in thousand of Czech Crowns)		
Item		Row no.	Amount	
Number	Text		as at 1.1.2022	as at 31.12.2022
A	A.Fixed assets total	001	210 393	212 602
A.I	I.Intangible fixed assets total	002	8 065	8 185
A.I.2	2.Software	004	6 172	7 638
A.I.4	4.Small intangible fixed assets	006	581	548
A.I.6	6.Intangible fixed assets under construction	008	1 313	0
A.II	II.Tangible fixed assets total	010	262 143	269 565
A.II.1	1.Land	011	55 523	55 523
A.II.3	3.Constructions	013	177 543	177 616
A.II.4	4.Tangible movable assets and sets of tangible movable assets	014	21 113	21 009
A.II.7	7.Small tangible fixed assets	017	4 208	3 871
A.II.9	9.Tangible fixed assets under construction	019	3 755	11 547
A.IV	IV.Accumulated depreciation on fixed assets total	028	-59 815	-65 149
A.IV.2	2.Accumulated depreciation to software	030	-3 057	-3 853
A.IV.4	4.Accumulated depreciation to small intangible fixed assets	032	-581	-548
A.IV.6	6.Accumulated depreciation to constructions	034	-41 680	-45 220
A.IV.7	7.Accumulated depreciation to tangible movable assets and sets of tangible movable assets	035	-10 290	-11 658
A.IV.10	10.Accumulated depreciation to small tangible fixed assets	038	-4 208	-3 871
B	B.Current assets total	040	63 749	63 872
B.II	II.Receivables total	051	27 103	26 337
B.II.1	1.Trade receivables - customers	052	1 440	68
B.II.4	4.Operating advance payments	055	115	234
B.II.5	5.Other receivables	056	0	108
B.II.17	17.Other receivables	068	3 731	3 403
B.II.18	18.Estimated receivables	069	21 817	22 525
B.III	III.Current financial assets total	071	35 984	36 613
B.III.1	1.Cash on hand	072	105	107
B.III.3	3.Bank accounts	074	35 879	36 506
B.IV	IV.Other assets total	079	662	922
B.IV.1	1.Deferred expenses	080	628	922
B.IV.2	2.Accrued income	081	34	0
	TOTAL ASSETS	082	274 142	276 474
A	A.Own resources total	083	239 845	243 044
A.I	I.Equity total	084	239 448	242 316
A.I.1	1.Equity	085	210 393	212 602
A.I.2	2.Funds	086	29 055	29 715
A.II	II.Profit/loss total	088	397	727
A.II.1	1.Account of profit/loss	089	0	727
A.II.2	2.Profit/loss in approval process	090	397	0
B	B.Other sources total	092	34 297	33 430
B.III	III.Current liabilities total	103	34 254	33 202
B.III.1	1.Trade payables - suppliers	104	2 638	1 011
B.III.3	3.Advance payments received	106	450	31
B.III.5	5.Payables to employees	108	3 825	4 906
B.III.6	6.Other payables to employees	109	24	25
B.III.7	7.Payables for social security and public health insurance institutions	110	1 997	2 630

B.III.9	9.Other direct taxes	112	520	724
B.III.10	10.Value added tax	113	856	274
B.III.12	12.Payables to the state budget	115	23 571	23 064
B.III.17	17.Other payables	120	319	515
B.III.22	22.Estimated payables	125	53	20
B.IV	IV.Other liabilities total	127	42	228
B.IV.1	1.Accrued expenses	128	42	108
B.IV.2	2.Deferred revenues	129	0	120
	LIABILITIES TOTAL	130	274 142	276 474

Stamp:	Person responsible (statutory representative) :	Person responsible for preparation of financial
	doc. Sergey Slobodyan, Ph.D.	Ing. Ivana Burianová, Ing. Iveta Marková
	Signature of the person responsible :	Signature of the person responsible for preparation of financial statements :
	<p>Doc. Sergey Slobodyan, Ph.D.</p> <p>Digitally signed by Doc. Sergey Slobodyan, Ph.D. Date: 2023.04.04 11:46:57 +02'00'</p>	
	Legal form of the entity :	Scope of business :
	public research institution (veřejná výzkumná instituce)	research activity
		Date : April 4th, 2023

Profit and loss statement

as at December 31st, 2022

According to Decree No.
504/2002 Coll.

ID number		(in thousand of Czech Crowns)			
67985998					
Item		Row no.	Activities		
Number	Text		Main activity	Supplementary activity	Total
A	A. Expenses				
A.I	I. Consumed purchases and purchased services	002	21 794	564	22 358
A.I.1	1. Consumption of material, energy and other non-inventory items	003	3 249	0	3 249
A.I.3	3. Repairs and maintenance	005	869	0	869
A.I.4	4. Travel expenses	006	1 173	34	1 207
A.I.5	5. Representation costs	007	36	0	36
A.I.6	6. Other services	008	16 466	530	16 996
A.III	III. Personnel expenses	013	72 713	20	72 733
A.III.10	10. Wages and salaries	014	54 304	20	54 324
A.III.11	11. Statutory social insurance	015	16 952	0	16 952
A.III.13	13. Statutory social expenses	017	1 458	0	1 458
A.IV	IV. Taxes and fees	019	8	1	9
A.IV.15	15. Taxes and fees	020	8	1	9
A.V	V. Other expenses	021	8 973	234	9 207
A.V.19	19. Exchange rate losses	025	796	205	1 001
A.V.20	20. Donations	026	1	0	1
A.V.22	22. Other expenses	028	8 176	29	8 205
A.VI	VI. Depreciation expenses, sold assets, creation and use of reserves and provisions	029	6 921	0	6 921
A.VI.23	23. Depreciation expenses of fixed assets	030	6 921	0	6 921
	Total expenses	039	110 410	819	111 229
B	B. Revenues				
B.I	I. Operational subsidies	041	71 450	0	71 450
B.I.1	1. Operational subsidies	042	71 450	0	71 450
B.III	III. Revenues from own operations and goods	047	11 934	528	12 462
B.IV	IV. Other revenues	048	27 355	689	28 044
B.IV.7	7. Interest income	051	4	0	4
B.IV.8	8. Exchange rate gains	052	395	0	395
B.IV.9	9. Settlement of funds	053	20 466	0	20 466
B.IV.10	10. Other revenues	054	6 489	689	7 179
	Total revenues	061	110 739	1 217	111 956
C	C. Profit / Loss before taxation	062	329	399	727
D	D. Profit / Loss after taxation	063	329	399	727

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: 2023.04.04 11:48:14 +02'00'

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 : April 4th, 2023

Annex to the 2022 Financial Statements for the year ended 31. 12. 2022

Economics Institute of the Czech Academy of Sciences

Politických vězňů 936/7, 111 21 Prague 1

Accounting period: 1. 1. 2022 – 31. 12. 2022

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 2022 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 80,000 for tangible long-term assets (CZK 40,000 until 2021) and CZK 80,000 for intangible long-term assets (CZK 60,000 until 2021).

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 6,000 to CZK 80,000 and a useful life in excess of 1 year, acquisition price from CZK 3,000 to CZK 40,000 until 2021) 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 6,000 (e.g. electric hand tools, electrical equipment which undergoes mandatory inspection, mobile phones, etc.)

Small intangible assets (defined by an acquisition price from CZK 14,000 to CZK 80,000 and a useful life in excess of 1 year, acquisition price from CZK 7,000 to CZK 60,000 until 2021) 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 disbursement is governed by Law No. 593/1992 Coll., for reserves for establishing an income tax base.

Money includes cash and bank accounts and is recorded 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 or a special purpose gift for the acquisition of property, 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

Overview of long-term assets (thousands of CZK)

	Opening balance	Gain	Loss	Closing balance
Software	6 172	1 968	503	7 637
Small intangible assets	581	0	33	548
Long-term incomplete intangible assets	1 313	655	1 968	0
Buildings	177 543	73	0	177 616
Machinery and equipment	21 113	610	714	21 009
Land	55 523	0	0	55 523
Long-term incomplete tangible assets	3 755	8 475	683	11 547
Small tangible assets	4 208	0	337	3 871
Advances	0	0	0	0
Total	270 208	11 781	4 238	277 751

Overview of depreciation of long-term assets (thousands of CZK)

	Corrections as of 1.1.2022	Write-offs	Disposal	Corrections as of 31.12.2022
Software	3 057	1 298	503	3 852
Small intangible assets	581	0	33	548
Long-term incomplete intangible assets	0	0	0	0
Buildings	41 680	3 540	0	45 220
Machinery and equipment	10 289	2 083	714	11 658
Land	0	0	0	0
Long-term incomplete tangible assets	0	0	0	0
Small tangible assets	4 208	0	337	3 871
Advances	0	0	0	0
Total	59 815	6 921	1 587	65 149

Based on the decision of the committee for damage and liability Management, fully written off minor tangible and intangible long-term assets were discarded to the amount of CZK 370,000, also the intangible long-term assets to the amount of CZK 503,000 and the tangible long-term assets to the amount of CZK 714,000 (due to wear, damage or obsolescence).

The biggest growth of assets in 2022 (CZK 000):

- Economic information system CZK 1,968
- Workstation CZK 363
- Interactive digital display Optoma 2 pcs CZK 247

Own capital EI (account 901) as of 31. 12. 2022 amounts to CZK 212,601,678.

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	8 282	441	447	8 276
Account 9902 - software	977	0	15	962
Account 9903 - IT	7 614	367	337	7 644
Total	16 873	808	799	16 882

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

Overview of receivables (CZK 000)

	Year ended 31.12.2019	Year ended 31.12.2020	Year ended 31.12.2021	Year ended 31.12.2022
311 – Trade receivables	202	162	1 440	68
314 – Operating advance payments	124	116	115	234
316 – Other (re-invoicing)	0	0	0	108
341 – Advance for income tax	192	0	0	0
378 – Other receivables	4 136	4 135	3 731	3 403
388 – Estimated receivables	19 378	24 041	21 817	22 525
Total	24 032	28 454	27 103	26 338

As of 31. 12. 2022 the EI reports overdue receivables to the amount of CZK 0. No provisions were created for receivables in 2022.

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 20,865,000 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 and the Ministry of Education, Youth, and Sports.

Account 3881 “Estimated receivables accounts” to the amount of CZK 1,660,000 represents a claim for subsidies from foreign providers and an investment subsidy from the Ministry of Education, Youth, and Sports. The claims are to the amount of depleted resources in 2022.

Individual subsidies will be dealt with in 2023.

3.3. Other assets

The total amount of other assets is CZK 922,000.

Prepaid expenses to the amount of CZK 922,000 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).

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 31.12.2021	Creation 2022		Withdrawal	Year ended 31.12.2022	Change in 2022
			Allocation from the economic profit	Other sources			
Social Fund	912	2 337	0	957	586	2 708	371
Reserve Fund	914	2 267	397	0	0	2 664	397
Purpose Specific Fund	915	21 045	0	19 489	20 035	20 499	-546
Fixed Assets Reproduction Fund	916	3 406	0	10 804	10 366	3 844	438
Total		29 055	397	31 250	30 987	29 715	660

Among other things, foreign subsidies received are booked to account 915 – Funds for specific purposes. In 2022 the subsidies below were recorded (CZK 000).

Provider	Grant program	Received in 2022	Account 915 balance as of 31. 12. 2022 (including funds received in previous years)
European Commission	Program H2020	6 227	13 180
Volkswagen Foundation		1 235	48

3.5. Payables and reserves

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

	Year ended 31.12.2019	Year ended 31.12.2020	Year ended 31.12.2021	Year ended 31.12.2022
321 – Trade payables	1 889	2 122	2 638	1 011
324 – Advance payments received	1 499	1 291	450	31
331 – Payables to employees	4 754	3 232	3 825	4 906
333 – Other payables to employees	55	33	24	25
336 – Payables for social security and public health insurance institutions	2 688	1 740	1 997	2 630
342 – Other direct taxes	1 178	625	520	724
343 – Value added tax	168	94	856	274
347 – Payables to the state budget	23 205	22 630	23 571	23 064
379 – Other payables	637	385	319	515
389 – Estimated payables	65	38	53	20
Long-term payables	0	0	0	0
Total	36 138	32 190	34 253	33 200

Grants received from the following providers are booked to account 347 "Payables to the state budget": the Grant 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. 2022 (CZK 000)

Due payables for social security and contribution to the social employment policy	1 826
Due payables for public health insurance	804
Due payables for income tax of employees	724
Due payables for value added tax	274

Paid on the 12th January 2023 and on the 18th January 2023 (value added tax).

3.6. Other liabilities

Other liabilities amounted of CZK 228,000.

The amount of CZK 108,000 is represented by accrued expenses, e.g., costs related to 2022 but documented in 2023.

The amount of CZK 120,000 is represented by accrued revenues, received donations for financing the Spring semester 2023 educational program UPCEs.

4. Supplementary information to the profit and loss statement

4.1. Basic personnel data

A total of 121 people were employed at the EI as of 31. 12. 2022; the average number of employees in 2022 was 67.05 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 2022, 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
JUDr. Ján Matejka, Ph.D.	Member of Supervisory Board	Director	Ústav státu a práva AV ČR, v. v. i., Reg. No. 68378122
Doc. Ing. Daniel Münich, Ph.D.	Member of Council of the Institute	Brother	David Münich, self-employed person, Reg. No. 67262058
Ondřej Rydval, Ph.D.	Member of Supervisory Board	Deputy Director for Administration	CERGE Univerzita Karlova, Reg. No. 00216208
Doc. Sergey Slobodyan, Ph.D.	Member of Council of the Institute	Director	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 224,000 in 2022. The members of these bodies received no loans, collateral or other payment in 2022.

(CZK 000)

Total salary costs:	CZK	54, 324
Statutory social security costs:	CZK	1, 457
Statutory insurance:	CZK	16, 952
Total personnel costs:	CZK	72, 733

4.2. Auditor's fee

In the given accounting period, the auditor received a fee totaling CZK 116,000 for the statutory audit of the financial statements.

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

In 2022, the EI received non-investment operating subsidies amounting to CZK 50,218,000 from the founder. Furthermore, the EI received an investment subsidies for the acquisition of long-term assets amounting to CZK 8,558,000 from the founder.

The EI also received CZK 22,062,000 for research and development, of which CZK 5,492,000 was from the Grant Agency CR, CZK 367,000 from the Technology Agency CR and CZK 16,203,000 was from The Ministry of Education, Youth and Sport.

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

In 2022 the EI was the recipient of the donations below:

CERGE-EI Foundation - gift USD 296 000 (support of educational, scientific and research activities)	CZK 6 613 024,00
CERGE-EI Foundation - gift USD 75 000 (support for Digital Media Center operation)	CZK 1 734 000,00
Nadace CERGE-EI (support for economic education and research)	CZK 550 000,00
Nadace CERGE-EI (support for economic education and research)	CZK 142 500,00
Nadace CERGE-EI (students support)	CZK 250 000,00

In 2022 donate the following gifts:

Roman Catholic parish near the churches of St. Nicholas and St. Wenceslas (donation for parish operation)	CZK 800,00
---	------------

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
2022	110 410	110 739	329	819	1 217	398
2021	99 483	99 880	397	0	0	0
2020	103 658	104 321	663	0	0	0
2019	102 466	103 093	627	328	447	119

*Income before taxation

4.6. Profit and loss, Income tax

Based on the Council of the Institute and the Supervisory Board's decision, the 2021 profit amounting to CZK 397,327.37 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 2022 amounted to CZK 727,308.37. Income tax for the period of 1.1.2022– 31.12.2022 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 2022 the tax base was reduced by CZK 668,205. 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 2022 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.

The EI management team is closely monitoring the situations that could negatively impact the activities of the institution, whether it is specifically about ongoing the war in Ukraine, the energy crisis, problems in supply chains or a high rate of inflation, and it continuously takes measures to minimize the negative impact of these realities on its activities. Based on these measures, the EI management team does not predict a threat to the continuous existence of the accounting unit.

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
April 4 th , 2023	<p>doc. Sergey Slobodyan, Ph.D.</p> <p>Doc. Sergey Slobodyan, Ph.D.</p> <p>Digitally signed by Doc. Sergey Slobodyan, Ph.D. Date: 2023.04.04 11:44:26 +02'00'</p>	Ing. Iveta Marková	Ing. Ivana Burianová, MBA

Appendix A – PUBLICATIONS¹

Publications in Refereed Journals in 2022 (with impact factor)

ANATOLYEV, S., MIKUSHEVA, A. Factor models with many assets: strong factors, weak factors, and the two-pass procedure. *Journal of Econometrics*. 2022, **229**(1), 103-126. ISSN 0304-4076. E-ISSN 1872-6895. IF 3.363

ASHENFELTER, O., JURAJDA, Š. Minimum wages, wages, and price pass-through: the case of McDonald's restaurants. *Journal of Labor Economics*. 2022, **40**(S1), „S179“-„S201“. ISSN 0734-306X. E-ISSN 1537-5307. IF 4.179

BARTOŠ, V., BAUER, M., CAHLÍKOVÁ, J., CHYTILOVÁ, J. Communicating doctors' consensus persistently increases COVID-19 vaccinations. *Nature*. 2022, **606**(7914), 542-549. ISSN 0028-0836. E-ISSN 1476-4687. IF 69.504

BEREC, L., SMYČKA, J., LEVÍNSKÝ, R., HROMÁDKOVÁ, E., ŠOLTÉS, M., ŠLERKA, J., TUČEK, V., TRNKA, J., ŠMÍD, M., ZAJÍČEK, M., DIVIÁK, T., NERUDA, R., VIDNEROVÁ, P. Delays, masks, the elderly, and schools: first Covid-19 wave in the Czech Republic. *Bulletin of Mathematical Biology*. 2022, **84**(8), 75. ISSN 0092-8240. E-ISSN 1522-9602. IF 3.871

BOHATÁ, M., PUTNOVÁ, A., RAŠTICOVÁ, M., SEKNIČKA, P., SZURMANOVÁ, M., CEBÁKOVÁ, A. Public administration ethics in the Czech Republic. *Journal for East European Management Studies*. 2022, **27**(2), 210-232. ISSN 0949-6181. E-ISSN 1862-0019. IF 0.945

BRADA, J. C., CHEN, C., JIA, J., KUTAN, A. M., PEREZ, M. F. Value creation and value destruction in investor-state dispute arbitration. *Journal of Multinational Financial Management*. 2022, **63**(March), 100728. ISSN 1042-444X. E-ISSN 1873-1309. IF 4.482

BRAÑAS-GARZA, P., JORRAT, D., ALFONSO, A., ESPÍN, A. M., MUÑOZ, T. G., KOVÁŘÍK, J. Exposure to the COVID-19 pandemic environment and generosity. *Royal Society Open Science*. 2022, **9**(1), 210919. ISSN 2054-5703. E-ISSN 2054-5703. IF 3.653

BROCKMAN, P., HANOUSEK, J., TREŠL, J., UNLU, E. Dividend smoothing and firm valuation. *Journal of Financial and Quantitative Analysis*. 2022, **57**(4), 1621-1647. ISSN 0022-1090. E-ISSN 1756-6916. IF 4.337

FERRIS, S. P., HANOUSEK, J., HOUSTON, R. Contractor default: predictions, politics, and penalties in the procurement process. *Annals of Public and Cooperative Economics*. 2022, **93**(4), 1001-1039. ISSN 1370-4788. E-ISSN 1467-8292. IF 1.679

HAMPLOVÁ, D., BIČÁKOVÁ, A. Choosing a major and a partner: field of study and union formation among college-educated women in Europe. *European Journal of Population-Revue Européenne de Démographie*. 2022, **38**(5), 861-883. ISSN 0168-6577. E-ISSN 1572-9885. IF 3.276

HARTWELL, C., HORVATH, R., HORVÁTHOVÁ, E., POPOVA, O. Natural resources and income

¹ Only publications with authors or co-authors who are employees or students of the Economics Institute of the CAS are shown here.

inequality in developed countries: synthetic control method evidence. *Empirical Economics*. 2022, **62**(2), 297-338. ISSN 0377-7332. E-ISSN 1435-8921. IF 2.647

CHEN, Y., ZÁPÁL, J. Sequential vote buying. *Journal of Economic Theory*. 2022, **205**(October), 105529. ISSN 0022-0531. E-ISSN 1095-7235. IF 1.790

KAPIČKA, M., RUPERT, P. Labor markets during pandemics. *Journal of Economic Theory*. 2022, **204**(September), 105520. ISSN 0022-0531. E-ISSN 1095-7235. IF 1.790

KAPOUNEK, S., HANOUSEK, J., BÍLÝ, F. Predikční schopnost Altmanova Z-skóre evropských soukromých společností [Predictive ability of Altman Z-score of European private companies]. *Politická ekonomie*. 2022, **70**(3), 265-287. ISSN 0032-3233. E-ISSN 0032-3233. IF 0.367

KUDASHVILI, N., LERGETPORER, P. Minorities' strategic response to discrimination: experimental evidence. *Journal of Public Economics*. 2022, **208**(April), 104630. ISSN 0047-2727. E-ISSN 0047-2727. IF 8.262

MACHÁČEK, V., SRHOLEC, M., FERREIRA, M. R., ROBINSON-GARCIA, N., COSTAS, R. Researchers' institutional mobility: bibliometric evidence on academic inbreeding and internationalization. *Science and Public Policy*. 2022, **49**(1), 85-97. ISSN 0302-3427. E-ISSN 1471-5430. IF 2.087

MEYER, B. D., MITTAG, N., GOERGE, R. M. Errors in survey reporting and imputation and their effects on estimates of food stamp program participation. *Journal of Human Resources*. 2022, **57**(5), 1605-1644. ISSN 0022-166X. E-ISSN 1548-8004. IF 5.784

NIKOLOVA, M., POPOVA, O., OTRACHSHENKO, V. Stalin and the origins of mistrust. *Journal of Public Economics*. 2022, **208**(April), 104629. ISSN 0047-2727. E-ISSN 0047-2727. IF 8.262

OTRACHSHENKO, V., POPOVA, O. Does weather sharpen income inequality in Russia? *Review of Income and Wealth*. 2022, **68**(S1), „S193“-„S223“. ISSN 0034-6586. E-ISSN 1475-4991. IF 1.902

PALGUTA, J., LEVÍNSKÝ, R., ŠKODA, S. Do elections accelerate the COVID-19 pandemic? Evidence from a natural experiment. *Journal of Population Economics*. 2022, **35**(1), 197-240. ISSN 0933-1433. E-ISSN 1432-1475. IF 4.700

SCHWEIGER, H., STEPANOV, A., ZACCHIA, P. The long-run effects of R&D place-based policies: evidence from Russian science cities. *American Economic Journal-Economic Policy*. 2022, **14**(3), 322-351. ISSN 1945-7731. E-ISSN 1945-774X. IF 6.067

SLAVÍK, C., YAZICI, H. Wage risk and the skill premium. *Economic Journal*. 2022, **132**(646), 2207-2230. ISSN 0013-0133. E-ISSN 1468-0297. IF 3.721

SMITH, M. L., SOKOLOVÁ, V. Gender gaps in educational pathways in the Czech Republic. *British Journal of Sociology of Education*. 2022, **43**(2), 296-313. ISSN 0142-5692. E-ISSN 1465-3346. IF 1.841

SMITH, M. L., ANÝŽOVÁ, P., MATĚJŮ, P. Returns to cognitive skills: new evidence from 14 nations. *Innovation-The European Journal of Social Science Research*. 2022, **35**(2), 323-345.

ISSN 1351-1610. E-ISSN 1469-8412. IF 2.541

WANG, Y., DRÁBEK, Z., WANG, Z. The role of social and psychological related soft information in credit analysis: evidence from a Fintech company. *Journal of Behavioral and Experimental Economics*. 2022, **96**(February), 101806. ISSN 2214-8043. E-ISSN 2214-8051. IF 1.831

Publications in Refereed Journals in 2022 (no impact factor)

GROSSMANN, J., JURAJDA, Š., RÖSEL, F. Bleibender Eindruck: nicht vertriebene Sudetendeutsche prägen die politische Landschaft in Tschechien bis heute. *ifo Dresden berichtet*. 2022, **29**(6), 27-30. ISSN 0945-5922.

PERTOLD, F., FEDERICOVÁ, M. Expectations of older workers regarding their exit from the labour market and its realization. *Central European Economic Journal*. 2022, **9**(56), 93-112. E-ISSN 2543-6821.

Books in 2022

Chapters in Books in 2022

Other External Publications in 2022

ADUNTS, D., KURYLO, B., ŠPECIÁNOVÁ, J. *Inflation inequality in the Czech Republic*. Praha: VÚPSV, v. v. i., 2022. Policy Papers VÚPSV, 2/2022. ISSN 2695-1029.

AFUNTS, G., JURAJDA, Š. *Who divorces whom: unilateral divorce legislation and the educational structure of marriage*. Bonn: IZA, 2022. IZA discussion paper series, 15749. ISSN 2365-9793.

BĚLÍN, M., JELÍNEK, T., JURAJDA, Š. *Social networks and surviving the Holocaust*. Bonn: IZA, 2022. IZA discussion paper series, 15130. ISSN 2365-9793.

BEREC, L., DIVIÁK, T., KUBĚNA, A. A., LEVÍNSKÝ, R., NERUDA, R., SUCHOPÁROVÁ, G., ŠLERKA, J., ŠMÍD, M., TUČEK, V., VIDNEROVÁ, P., ZAJÍČEK, M., ZAPLETAL, F. *Model-M: An agent-based epidemic model of a middle-sized municipality*. 2022. bioRxiv, 2021.05.13.21257139.

CELHAY, P. A., MEYER, B. D., MITTAG, N. *Stigma in welfare programs*. Cambridge, MA: National Bureau of Economic Research, 2022. NBER working paper series, 30307.

CELHAY, P. A., MEYER, B. D., MITTAG, N. *What leads to measurement errors? Evidence from reports of program participation in three surveys*. Cambridge, MA: National Bureau of Economic Research, 2022. NBER working paper series, 29652.

CELHAY, P. A., MEYER, B. D., MITTAG, N. *Stigma in welfare programs*. Bonn: IZA, 2022. IZA discussion paper series, 15431. ISSN 2365-9793.

CELHAY, P. A., MEYER, B. D., MITTAG, N. *What leads to measurement errors? Evidence from*

reports of program participation in three surveys. Bonn: IZA, 2022. IZA discussion paper series, 14995. ISSN 2365-9793.

LIBMAN, A., POPOVA, O. *Children of communism: the former party membership and demand for redistribution*. Bonn: IZA, 2022. IZA discussion paper series, 15816. ISSN 2365-9793.

MIOTTO, M., PASCALI, L. *Solving the longitude puzzle: a story of clocks, ships and cities*. London: Centre for Economic Policy Research, 2022. CEPR discussion paper series, 17037. ISSN 0265-8003.

OTTINGER, S., WINKLER, M. *The political economy of propaganda: evidence from US newspapers*. Bonn: IZA, 2022. IZA discussion paper series, 15078. ISSN 2365-9793.

Records are available at ASEP database (<https://asep.lib.cas.cz>)

Citation analysis for 2022

Citation analyses indicate 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 they have published N papers that have N or more citations each. The h-index is based on Times Cited data from the Web of Science Citation Report (Core Collection).

EI 2022			
NAME	WoS	Scopus	h-index
Senior Researchers			
Anatolyev Stanislav	40	56	9
Bajgar Matěj	33	11	2
Bauer Michal	155	167	10
Bičáková Alena	4	4	2
Bohatá Marie	13	17	2
Boháček Radim	5	6	4
Federičová Miroslava	5	4	2
Hanousek Jan	124	208	17
Chytilová Julie	149	159	9
Jann Ole	6	6	3
Jeong Byeongju	9	15	3
Jurajda Štěpán	27	27	11
Kalíšková Klára	6	1	3
Kapička Marek	22	11	6
Kejak Michal	11	12	9
Kocourek Pavel	17	14	3
Korovkin Vasily	13	9	1
Levínský René	9	12	4
Matějka Filip	118	106	8
Menzel Andreas	3	1	1
Mittag Nikolas Karl	42	50	5
Münich Daniel	28	33	9
Ochsner Christian	15	5	1
Pertold Filip	10	9	2
Pytlíková Mariola	113	148	9
Selezneva Veronika	3	0	0
Slavík Ctirad	6	4	2
Slobodyan Sergey	8	8	6
Srholec Martin	190	232	16
Steiner Jakub	41	52	8
Sun Yiman	3	0	0
Zacchia Paolo	15	13	2

Zápal Jan	8	10	6
Žigić Krešimir	4	6	6
Total EI	1395	1597	

Internal publications

CERGE-EI Working Papers (ISSN 1211-3298)

AFUNTS, G., JURAJDA, Š. *Who divorces whom: unilateral divorce legislation and the educational structure of marriage*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 740. ISSN 2788-0443.

BĚLÍN, M., JELÍNEK, T., JURAJDA, Š. *Social networks and surviving the Holocaust*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 720. ISSN 2788-0443.

BIČÁKOVÁ, A., KALÍŠKOVÁ, K. *Is longer maternal care always beneficial? The impact of a four-year paid parental leave*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 732. ISSN 2788-0443.

HREHOVÁ, K., DOMONKOS, Š. *Proximity to help matters: the effect of access to centers of legal aid on bankruptcy rates*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 728. ISSN 2788-0443.

CHEN, Y., ZÁPAL, J. *Naked exclusion with heterogeneous buyers*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 741. ISSN 2788-0443.

ILINOV, P., JANN, O. *An equivalence between rational inattention problems and complete-information conformity games*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 719. ISSN 2788-0443.

ILINOV, P., MATVEENKO, A., SENKOV, M., STARKOV, E. *Optimally biased expertise*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 736. ISSN 2788-0443.

KASHKAROV, D. *RBTC and human capital: accounting for individual-level responses*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 721. ISSN 2788-0443.

KORLYAKOVA, D. *Do pessimistic expectations about discrimination make minorities withdraw their effort? Causal evidence*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 731. ISSN 2788-0443.

KOSAR, M., MIKHALISHCHEV, S. *Inattentive price discovery in ETFs*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 735. ISSN 2788-0443.

KUDASHVILI, N., TODUA, G. *Information, perceived returns and college major choices*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 717. ISSN 2788-0443.

RAKHMETOVA, A., HOFFMANN, R., PYTLIKOVÁ, M. *Access to financial resources and environmental migration of the poor*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 724. ISSN 2788-0443.

REHÁK, R. *Sequential sampling beyond decisions? A normative model of decision confidence*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 739. ISSN 2788-0443.

SARGSYAN, E. *Violent conflicts and child gender preferences of parents: evidence from Nigeria*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 723. ISSN 2788-0443.

SENKOV, M. *Setting interim deadlines to persuade*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 734. ISSN 2788-0443.

ŠOLTÉS, M. *Consequences of inconvenient information: evidence from sentencing disparities*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 718. ISSN 2788-0443.

TRAVOVA, E. *For God, Tsar and Fatherland? The political influence of Church*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 722. ISSN 2788-0443.

TRESTCOV, I. *Compliance behavior under surveillance: introduction of the video assistant referee to European football*. Prague: CERGE-EI, 2022. CERGE-EI Working Paper Series, 733. ISSN 2788-0443.

Publications from the IDEA think tank

BAJGAR, M. *Publikační výkonnost panelistů Grantové agentury ČR (2019–2021) [The publication performance of the Czech Science Foundation panel members (2019–2021)]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 11/2022. ISBN 978-80-7344-645-1.

BARTUŠEK, D., BOUCHAL, P., JANSKÝ, P. *Státní zaměstnanci a úředníci: kde pracují a za kolik? [State employees and civil servants: where they work and how much they are paid]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 2/2022. ISBN 978-80-7344-625-3.

FEDERIČOVÁ, M., PERTOLD, F. *Odchody z učitelské profese v Evropě [Teacher turnover in Europe]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 6/2022. ISBN 978-80-7344-629-1.

FEDERIČOVÁ, M., KALÍŠKOVÁ, K., ZAPLETALOVÁ, L. *Chudoba a sociální dávky v sociálně vyloučených lokalitách [Poverty and social benefits in socially excluded localities]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 8/2022. ISBN 978-80-7344-638-3.

GROSSMANN, J., ZAPLETALOVÁ, L. *Nemocenské pojištění: co způsobilo zavedení karenční doby? [Sick pay: what impact did the introduction of a waiting period have?]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 1/2022. ISBN 978-80-7344-595-9.

GROSSMANN, J., JURAJDA, Š. *Dlouhodobá dědictví osvobození Sudet Rudou a americkou armádou [The long-term legacy of the liberation of the Sudetenland by the Red and US armies]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 7/2022. ISBN 978-80-7344-636-9.

GROSSMANN, J., MÜNICH, D. *Nezaměstnanost v období COVID-19: březen 2022 [Monthly unemployment reports during COVID-19: March 2022]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA anti COVID-19.

GROSSMANN, J., MÜNICH, D. *Nezaměstnanost v období COVID-19: červen 2022 [Monthly unemployment reports during COVID-19: June 2022]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA anti COVID-19.

GROSSMANN, J., MÜNICH, D. *Energetická krize se dosud nezaměstnanosti nedotkla: blesková analýza vývoje registrované nezaměstnanosti [Unemployment has not yet been affected by the energy crisis: a flash analysis of registered unemployment]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. IDEA, September 2022.

GROSSMANN, J., MÜNICH, D. *Energetická krize nezaměstnanost zatím moc nezvýšila: blesková analýza vývoje registrované nezaměstnanosti [The energy crisis has not yet increased unemployment: a flash analysis of registered unemployment]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. IDEA, December 2022.

KALÍŠKOVÁ, K., ŠOLTÉS, M. *Spočítali jsme za vás: dopady zrušení superhrubé mzdy, snížení odvodů na sociální pojištění a zavedení daňových prázdnin [We've done the math: here's what the abolition of super-gross wages, reductions in social security contributions and the introduction of tax holidays will really mean]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 4/2022. ISBN 978-80-7344-627-7.

KALÍŠKOVÁ, K., ZAPLETALOVÁ, L. *Kompenzace ztráty příjmů v pandemii covid-19: vítězové a poražení [Income loss compensation during the Covid-19 pandemic: the winners and the losers.]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 10/2022.

KOLÁŘ, D., JANSKÝ, P. *Nárůst o 395 miliard Kč oproti roku 2019: kam směřoval první návrh výdajů státního rozpočtu na rok 2022 [Increase of CZK 395 billion compared to 2019: where the first draft expenditure in the state budget for 2022 was headed]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 3/2022. ISBN 978-80-7344-626-0.

KORBEL, V. *Intenzita používání vyučovacích metod učiteli a jejich vztah s výsledky vzdělávání [The intensity of teachers' use of teaching methods and its impact on learning outcomes]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 5/2022. ISBN 978-80-7344-628-4.

MÜNICH, D., PROTIVÍNSKÝ, T. *Rozdíly v přísnosti známkování žáků a dopady na vzdělanostní aspirace [Differences in the strictness of grading and its impact on student educational aspirations]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 9/2022. ISBN 978-80-7344-639-0.

MÜNICH, D., SMOLKA, V. *Platy učitelů v roce 2021: vrchol dosažen a co dál? [Teacher salaries in 2021: peak reached so what next?]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 12/2022. ISBN 978-80-7344-647-5.

MÜNICH, D., HRENDASH, T. *Odborová publikační výkonnost' a autori výskumných organizací v SR v letech 2019-2020 [Slovak research centre publication performance and authors during the period from 2019 to 2020, by research field]*. 2022. [https://ideaapps.cerge-ei.cz/Performance SK/](https://ideaapps.cerge-ei.cz/Performance_SK/)

MÜNICH, D., HRENDASH, T. *Regionální rozdíly dopadů imigrace z Ukrajiny [Regional differences in the impact of immigration from Ukraine]*. 2022. <https://ideaapps.cerge-ei.cz/Imigrace/>

PERTOLD, F., PLETICHA, P. *Nárůst cen energií a zvýšení příspěvku na bydlení v lednu 2022: pomohlo to? [Rising energy prices and the increase in housing benefits: did it help?]*. Praha: Národohospodářský ústav AV ČR, v. v. i., 2022. Studie IDEA, 13/2022. ISBN 978-80-7344-650-5.

Appendix B – RESEARCH PROJECTS AND GRANTS

European Commission Grants and Research Projects

Title: *Behavioral Implications of Information-Processing Frictions (BEHAVFRICTIONS)*
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

Title: *Economics of Inattention (ATTENTION)*
Program: ERC Grants
Granting Body: European Commission
Contract No.: 101002898
Coordinator: Filip Matějka
Starting Date: April 2021
Ending Date: March 2026

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.: 22
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: December 2024

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.

Title: *Udržitelná energetika [Sustainable Energy]*
Program: Strategie AV21 Akademie věd České republiky [Strategy AV21 of the Czech Academy of Sciences]
No.: 27
Granting Body: The Czech Academy of Sciences
Coordinator: Miroslav Chomát, Institute of Thermomechanics of the CAS
Contractor: Silvester Van Koten, Economics Institute of the CAS
Coordinating institutes:
Institute of Thermomechanics of the CAS
Institute of Plasma Physics of the CAS
Parties: Economics Institute of the CAS
Institute of Physics of the CAS
J. Heyrovsky Institute of Physical Chemistry of the CAS
Institute of Chemical Process Fundamentals of the CAS
Institute of Computer Science of the CAS
Institute of Rock Structure and Mechanic of the CAS s
Institute of Macromolecular Chemistry of the CAS
Institute of Sociology of the CAS
Nuclear Physics Institute of the CAS
Institute of Scientific Instruments of the CAS
Institute of Physics of Materials of the CAS
Starting Date: January 2022
Ending Date: December 2026
Annotation: The programme covers key areas associated with the transition to sustainable energy systems. Renewable and nuclear power sources offer low-emission solutions to primary energy needs. New solutions for thermonuclear fusion are necessary and we must ensure safety of existing nuclear power plants with fission reactors. The intermittency of energy production from renewables and the ongoing decentralization of production create demand for energy storage in an unprecedented extent. Hydrogen can play a significant role as it is considered a major future source of energy for transportation. The effect of energy utilization of fuels on the environment must be minimized. Progress in these areas requires support and acceptance by the public. Therefore, the programme aims at popularization of the topics and dissemination of the results in the education sector.

Associated activity of R&D&I analyses

Title: *Centrum analýz výzkumu, vývoje a inovací [Research, Development and Innovation Analysis Centre (RaDIAC)]*
Granting Body: The Czech Academy of Sciences
Coordinator: Martin Srholec
Starting Date: January 2020
Ending Date: December 2025

Annotation: The aim of the Centre is to systematically analyse the performance, structure and development of the Czech R&D&I system in the national and international context and to bring new knowledge in this area through its outputs. The development of tools and analyses of scientific publication performance and scientific importance at the level of workplaces according to individual disciplines, scientific cooperation between workplaces and between countries, thematically focus of research or the importance of scientific information channels.

Other Grants and Research Projects in Progress

Title: Challenges to democracy
Grant Agency: The Czech Academy of Science
Grant No.: LQ300852101 (Lumina Quaeruntur Fellowship)
Coordinator: Jan Zápál
Starting Date: January 2021
Ending Date: December 2025

Title: *Data, algoritmy, moc: Ekonomické teorie informační společnosti [Data, Algorithms, Power: Economic Theories of the Information Society]*
Grant Agency: Czech Science Foundation - Grantová agentura České republiky
Grant No.: 22-33162M (Junior Star)
Coordinator: Ole Jann
Starting Date: January 2022
Ending Date: December 2026

Title: *Zasažení válkou: Kvazi-přirozené experimenty z regionálního ekonomického růstu a budování národa [Shocked by wars: Quasi-natural experiments on regional economic growth and nation building]*
Grant Agency: Czech Science Foundation - Grantová agentura České republiky
Grant No.: 21-26353S
Coordinator: Christian Ochsner
Starting Date: January 2021
Ending Date: December 2023

Title: *Determinanty prosociálního a antisociálního chování: poznatky z terénních ekonomických experimentů [Determinants of Pro-Social and Anti-Social Behavior: Field Experimental Evidence]*
Grant Agency: Czech Science Foundation - Grantová agentura České republiky

Grant No.: 20-11091S
Coordinator: Julie Chytilová
Starting Date: January 2020
Ending Date: December 2023

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 2023

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

Title: *Národní institut pro výzkum socioekonomických dopadů nemocí a systémových rizik [The National Institute for Research on the Socioeconomic Impact of Diseases and Systemic Risks]*

Program: Programme to support excellent research in priority areas of public interest in the health sector - EXCELES

Granting Body: The Ministry of Education, Youth and Sports

Grant No.: LX22NPO5101

Coordinator: Masaryk University

Parties: Economics Institute of the CAS, co-coordinator doc. Marek Kapička, Ph.D.

Institute of Ethnology of the CAS

Institute of Philosophy of the CAS

Institute of Psychology of the CAS

Institute of Sociology of the CAS

The Charles University

Institute of state and law of the CAS

Global Change Research Institute of the CAS

Starting Date: June 2022

Ending Date: December 2025

Other Grants and Research Projects Completed in 2022

Title: *Mapování dopadů ekonomické krize a optimalizace systémů daní, dávek, exekucí a insolvenčí pro zmírnění jejích 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: Technology Agency of the Czech Republic – Technologická agentura České republiky

Grant No.: TL04000332

Coordinator: Klára Kalíšková

Partners: Daniel Prokop, PAQ - Prokop Analysis and Quantitative Research, s.r.o.

Starting Date: July 2020

Ending Date: June 2022

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: *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, Institute of Sociology CAS

Starting Date: January 2019

Ending Date: June 2022

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: June 2022

Title: *The impacts of various teaching practices on socially disadvantaged children and high-school choice*

Grant Agency: Philip Morris ČR, a.s.

Grant No.:	
Coordinator:	Daniel Münich
Starting Date:	January 2021
Ending Date:	May 2022

Appendix C

Annual Report of the Economics Institute of the CAS, about the provision of information according to regulation no. 106/1999 Coll. on free access to information, as amended, for the period from January 1, 2022 to December 31, 2022

a)	Number of applications demanding information	1
	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